

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☒ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1975
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THOMAS STEEL STRIP CORP. 400 DELAWARE AVE. N.W. WARREN, OH 44485-2603
2b	Employer Identification Number (EIN) 13-2799255
2c	Plan Sponsor's telephone number 330-841-6236
2d	Business code (see instructions) 331200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/09/2025	DOMINICK RIPOLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 463
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 66 6a(2) 60 6b 276 6c 23 6d 359 6e 97 6f 456 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THOMAS STEEL STRIP CORP.	D Employer Identification Number (EIN) 13-2799255
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	70946345	
b	Actuarial value	2b	78040979	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	362	61092148	61092148
b	For terminated vested participants	23	1175230	1175230
c	For active participants	66	14836184	15265731
d	Total	451	77103562	77533109
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.17 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	288836	
b	Expected plan-related expenses	6b	211000	
c	Target normal cost	6c	499836	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	Signature of actuary DAVID R JARRETT Type or print name of actuary BUCK GLOBAL LLC Firm name 11 STANWIX ST, STE 700 PITTSBURGH, PA 15222 Address of the firm	Date 23-04821 Most recent enrollment number 412-281-2506 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1713603	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	1713603	
10	Interest on line 9 using prior year's actual return of <u>-16.41</u> %	-281202	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		8864496
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		473364
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		9337860
d	Portion of (c) to be added to prefunding balance		9337860
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1432401	9337860

Part III Funding Percentages			
14	Funding target attainment percentage	14	86.76 %
15	Adjusted funding target attainment percentage	15	100.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	0	0			
	0	0			
	0	0			
	0	0			
Totals ►			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	4	
22 Weighted average retirement age	22	63	
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	499836	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	3769619	361967	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	861803	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	861803		861803
36 Additional cash requirement (line 34 minus line 35).....	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40		

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<div>A</div> <div>Name of plan</div> <div>THOMAS STEEL STRIP CORP. PENSION PLAN</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>THOMAS STEEL STRIP CORP.</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>13-2799255</div>

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

No

Yes

☒
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY

1 NEW YORK PLAZA
NEW YORK, NY 10004

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	SUB CUSTODIAN	206044	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

COMERICA BANK

411 W. LAFAYETTE
DETROIT, MI 48226

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	23475	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BUCK GLOBAL, LLC

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	6752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THOMAS STEEL STRIP CORP.	D Employer Identification Number (EIN) 13-2799255	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	166056	15755
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3600000	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	315936	540317
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1324145	1637730
(2) U.S. Government securities	1c(2)	17164334	18501983
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	17498636	39399174
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	7850694	3206323
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15448253	6618956
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	7680116	1168276

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	71048170	71088514
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	29195	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29195	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	71018975	71088514

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22220	
(B) U.S. Government securities	2b(1)(B)	126731	
(C) Corporate debt instruments	2b(1)(C)	1240526	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	77475	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1466952
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	85807	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	209722	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		295529
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1136755	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1136755
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2366364	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1021304
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6286904

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5981094	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5981094
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	236271	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		236271
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6217365

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		69539
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PACKER THOMAS**

(2) EIN: **34-1667340**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 526030.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan THOMAS STEEL STRIP CORP. PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THOMAS STEEL STRIP CORP.		D Employer Identification Number (EIN) 13-2799255
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-1859510		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☒ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

THOMAS STEEL STRIP CORPORATION PENSION PLAN FOR HOURLY EMPLOYEES

AUDIT OF FINANCIAL STATEMENTS

Years ended December 31, 2023 and 2022



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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REPORT OF INDEPENDENT AUDITORS

PLAN ADMINISTRATOR

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Thomas Steel Strip Corporation Pension Plan for Hourly Employees, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Thomas Steel Strip Corporation Pension Plan for Hourly Employees' financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Thomas Steel Strip Corporation Pension Plan for Hourly Employees and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Thomas Steel Strip Corporation Pension Plan for Hourly Employees' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Thomas Steel Strip Corporation Pension Plan for Hourly Employees' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Thomas Steel Strip Corporation Pension Plan for Hourly Employees' ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter-Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Canfield, Ohio
January 9, 2025

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2023	2022
ASSETS		
Cash	\$ 15,755	\$ 166,056
Investments, at fair value	70,532,442	66,966,178
Receivables:		
Employer contribution	-	3,600,000
Accrued income receivable	540,317	315,936
TOTAL ASSETS	71,088,514	71,048,170
LIABILITIES		
Payable to brokers	-	29,195
NET ASSETS AVAILABLE FOR BENEFITS	\$ 71,088,514	\$ 71,018,975

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	Years ended December 31,	
	2023	2022
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation (depreciation) in fair value of investments	\$ 4,524,423	\$ (14,323,732)
Interest and dividends	1,762,481	1,589,389
Total investment income	6,286,904	(12,734,343)
Contributions:		
Employer	-	10,211,986
TOTAL ADDITIONS	6,286,904	(2,522,357)
DEDUCTIONS		
Benefits paid to participants	5,981,094	6,028,413
Administrative expenses	236,271	240,687
TOTAL DEDUCTIONS	6,217,365	6,269,100
NET CHANGE	69,539	(8,791,457)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	71,018,975	79,810,432
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	\$ 71,088,514	\$ 71,018,975

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A – DESCRIPTION OF PLAN

The following description of Thomas Steel Strip Corporation Pension Plan for Hourly Employees (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. Effective January 1, 2019, the Plan was amended to enable participants to freeze their vested benefit in the Plan in order to (1) receive a lump sum payment via payroll or (2) receive employer contributions in the Thomas Steel Strip Corporation 401(k) Plan. Effective May 15, 2023, the Plan was amended to freeze all benefit accruals such that no additional benefits will be accrued.

General

The Plan is a defined benefit pension plan covering substantially all hourly employees of Thomas Steel Strip Corporation (the “Company”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

An employee becomes eligible on the first day of the month coincident with or next following the date on which the employee attains age 21 and completes one year of service. There are specifications for participation after re-employment as documented in the Plan document.

A participant who has at least five un-cancellable years of service shall have a non-forfeitable right to receive retirement income. Upon attaining the normal retirement date, a participant is eligible to retire and receive payment of retirement income. There are also situations where employees are eligible for partial retirement. A retired employee is entitled to regular retirement income and a special payment as described and as calculated in accordance with the Plan document. After December 22, 2008, no new participants may enter the Plan.

Contributions

Costs of benefits are determined annually by an actuarial consultant and related contributions are funded currently by the Company utilizing the unit credit actuarial cost method. The funding target is the present value of accrued benefits and based on compensation and service to date. The target normal cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected expenses to be paid from plan assets during the year.

The Plan met the minimum funding requirements of ERISA for the 2023 and 2022 plan years.

Plan Termination

The Plan can be terminated by the Company in certain limited situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations, and with the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination, subject to a statutory ceiling on the amount of the individual’s monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and accumulated plan benefits at the date of the financial statements and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from these estimates.

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and (losses) on investments bought and sold as well as held during the year.

Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

The significant actuarial assumptions used in the January 1, 2023 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2022-22, applied on a static basis. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2021 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 4.75% for the first segment rate, 5.00% for the second segment rate, 5.74% for the third segment rate, and an effective interest rate of 5.17%; (d) the ASC 960 interest rate was 6.00% per annum.

The significant actuarial assumptions used in the January 1, 2022 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2020-85, applied on a static basis. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2020 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 4.75% for the first segment rate, 5.18% for the second segment rate, 5.92% for the third segment rate, and an effective interest rate of 5.34%; (d) the ASC 960 interest rate was 6.00% per annum.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses

Expenses incurred in connection with investment transactions are paid for by the Plan. Professional and administrative fees and other expenses of the Plan are paid by the Plan. Personnel and facilities of the Company are used by the Plan for its accounting and other activities at no charge to the Plan. The audit fee is paid by the Company. The Company, at any time, may elect to have all such expenses paid by the Plan. Expenses paid by the Plan amounted to \$236,271 and \$240,687 for the years ended December 31, 2023 and 2022, respectively.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2023 and 2022 and net change in investment income and expenses for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Plan's trustee, Comerica Bank.

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits of the Plan consists of the following:

	January 1,	
	2023	2022
Vested benefits:		
Participants currently receiving benefits	\$54,686,344	\$54,280,194
Other vested benefits	14,234,685	16,167,320
Nonvested benefits	441,194	441,688
Total actuarial present value of accumulated plan benefits	<u>\$69,362,223</u>	<u>\$70,889,202</u>

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their average monthly earnings during the 60 consecutive highest earning months out of the last 120 months before retirement ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of the accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The change in the actuarial present value of the accumulated plan benefits consisted of the following:

	January 1,	
	2023	2022
Actuarial present value of accumulated plan benefits at beginning of year	\$70,889,202	\$69,825,717
Change in actuarial assumptions	-	3,055,790
Benefits accumulated and other plan experience	426,300	(393,554)
Increase for interest due to the decrease in the discount period	4,075,134	4,348,431
Benefits paid	(6,028,413)	(5,947,182)
Actuarial present value of accumulated plan benefits at end of year	\$69,362,223	\$70,889,202

NOTE E – FAIR VALUE MEASUREMENTS

Financial accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money market funds, limited liability companies and private equity and real estate investment trusts. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Money market funds: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

Open ended and Closed end mutual funds: Valued at quoted market prices on the last business day of the Plan year.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

Government and Asset Backed Securities: Valued using pricing models using observable inputs for similar securities.

Municipal bonds: Valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Limited liability companies: Units held in limited liability companies (“LLCs”) are valued using the NAV of the shares held at year end, as a practical expedient. The NAV is based on the fair value of the underlying assets owned by the LLC, minus its liabilities, and then divided by the number of units outstanding.

Real estate investment trusts: Units held are valued using the NAV of the shares held at year end, as a practical expedient.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2023 and 2022.

Assets Measured at Fair Value at December 31, 2023 on a Recurring Basis

	Level 1	Level 2	Level 3	Total
Investment measured at fair value:				
Open end mutual funds	\$ 1,430,129	\$ -	\$ -	\$ 1,430,129
Closed-end mutual funds	5,188,827	-	-	5,188,827
Common stock	3,206,323	-	-	3,206,323
Corporate bonds	-	39,399,174	-	39,399,174
Government securities	-	18,501,983	-	18,501,983
Municipal bonds	-	666,747	-	666,747
Subtotal, investments measured at fair value	\$ 9,825,279	\$ 58,567,904	\$ -	\$ 68,393,183
Investments at net asset value:				
Money market				1,637,730
Real estate investment trusts				501,529
Total				\$ 70,532,442

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Assets Measured at Fair Value at December 31, 2022 on a Recurring Basis				
	Level 1	Level 2	Level 3	Total
Investment measured at fair value:				
Open end mutual funds	\$ 3,006,516	\$ -	\$ -	\$ 3,006,516
Closed end mutual funds	12,441,737	-	-	12,441,737
Common stock	7,850,694	-	-	7,850,694
Corporate bonds	-	17,498,636	-	17,498,636
Government securities	-	17,164,334	-	17,164,334
Asset backed securities	-	25,522	-	25,522
Municipal bonds	-	498,751	-	498,751
Subtotal, investments measured at fair value	\$ 23,298,947	\$ 35,187,243	\$ -	\$ 58,486,190
Investments at net asset value:				
Money market				1,324,145
Limited liability companies				483,144
Real estate investment trusts				6,672,699
Total				\$ 66,966,178

Fair Value of Investments in Entities that Use Net Asset Value (NAV)

The estimated fair value of the money market funds, LLCs and private equity and real estate investment trusts is net asset value. The use of net asset value as fair value is deemed appropriate as these investments do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

Limited Liability Companies

Global Equities Series: Securities in the Global Equities Series are equity positions in both US and non-U.S.-based corporations traded on any global exchange. Investments in common stock, listed limited partnerships, preferred stock, ETFs, ETNs, securities convertible into common or preferred stock, bonds, ADR's, debentures and warrants are allowed. Additionally, investment in Global Depository Receipts (GDR's) and European Depository Receipts (EDR's) are allowed. This series is also permitted to invest in mutual funds and other commingled investment vehicles that invest in the types of global securities identified above. The decision to hedge the currency exposure (inherent in international investments) is at the discretion of the underlying investment managers.

Securities owned which are listed on a national securities exchange or quoted in the over-the-counter market, are valued at their last sales price on the day of determination. In the absence of readily determinable fair values, fair values of commingled funds have been estimated by management based on information provided by the portfolio managers or general partner which includes audited financial statements.

A member may withdraw all or part of such member's interest in any series effective as of the fifteenth or the last day of each month by giving irrevocable written notice to the manager (i) at least five business days prior to the effective date of the withdrawal in the case of a withdrawal of not more than ten percent of the capital account of such member with respect of such series, and (ii) at least thirty-five days prior to the effective date of the withdrawal in the case of a withdrawal of more than ten percent of the capital account of such member with respect to such series.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE F – TAX STATUS

The Plan obtained its latest determination letter dated August 1, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan is subject to routine audits by taxing jurisdictions. The Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code.

NOTE G – RELATED PARTY & PARTY-IN-INTEREST TRANSACTIONS

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions. The Plan also invested in certain limited liability companies and mutual funds which are owned and managed by the third party administrator. These transactions also qualify as party-in-interest transactions.

NOTE H – RISKS AND UNCERTAINTIES

The Plan provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through January 9, 2025, which is the date the financial statements were available to be issued.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
(a)				
*	Comerica Short Term Fund	Money Market	\$ 1,148,740	\$ 1,148,740
*	Morgan Stanley Bank Dep Program	Money Market	488,990	488,990
TOTAL MONEY MARKET FUNDS			1,637,730	1,637,730
	iShares	MSCI EAFE ETF	1,412,300	1,472,707
	iShares	MSCI Emerging	336,302	315,822
	Vanguard	Growth Index Fund	1,736,122	1,957,922
	Vanguard	Value	1,421,785	1,442,376
TOTAL CLOSED-END FUNDS			4,906,509	5,188,827
	Pinebridge GQG Partners	Emerging Markets Equity Fund Institutional Shares	518,763	581,202
	Victory Capital	Victory Trivalent International Small-Cap	760,885	848,927
TOTAL OPEN END MUTUAL FUNDS			1,279,648	1,430,129
	A O Smith Corp	Common Stock	10,038	14,674
	Abbott Laboratories	Common Stock	15,377	16,511
	Abbvie Inc	Common Stock	31,258	35,333
	Accenture Plc Cl A	Common Stock	21,385	25,749
	Adobe Inc	Common Stock	12,636	17,561
	Advanced Micro Devices	Common Stock	6,483	11,277
	Airbnb Inc Cl A	Common Stock	4,196	5,173
	Akamai Technologies Inc	Common Stock	9,174	12,190
	Albany Intl A New	Common Stock	5,954	7,278
	Albemarle Corporation	Common Stock	13,646	9,563
	Align Technology	Common Stock	2,527	2,637
	Alnylam Pharmaceuticals Inc	Common Stock	3,347	3,153
	Alphabet Inc Cl C	Common Stock	26,492	38,051
	Amazon Com Inc	Common Stock	51,218	73,235
	Ameren Corp	Common Stock	10,092	8,898
	American Elec Pwr Co Inc	Common Stock	11,588	10,477
	Amphenol Corp New Cl A	Common Stock	7,245	10,706
	Analog Devices Inc	Common Stock	23,177	28,791
	Ansys Inc	Common Stock	7,155	11,816
	Apple Inc	Common Stock	39,086	54,871
	Archrock Inc	Common Stock	7,963	13,152
	Arista Networks Inc	Common Stock	6,656	7,758
	Arrow Electronics	Common Stock	8,961	9,658
	Asml Holding N V	Common Stock	2,841	4,032
	AT&T Inc	Common Stock	16,685	18,995
	Automatic Data Processing Inc	Common Stock	12,012	13,512
	Autozone Inc	Common Stock	6,342	8,121
	Avalonbay Comm Inc	Common Stock	8,404	8,470
	Avery Dennison Corporation	Common Stock	8,243	10,310
	Bank Of America Corp	Common Stock	18,008	19,259
	Bank Of New York Mellon Corp	Common Stock	11,254	12,648
	Becton Dickinson & Co	Common Stock	18,455	19,019
	Bio Rad Laboratories	Common Stock	10,744	7,648
	Blackrock Inc	Common Stock	12,978	17,318
	Blackstone Inc	Common Stock	9,852	17,281
	Booz Allen Hamilton Hldg Cl-a	Common Stock	5,361	7,419
	Borg Warner Inc	Common Stock	6,627	7,421
	Boston Properties Inc	Common Stock	7,450	6,518
	Box Inc - Class A	Common Stock	8,587	9,143

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Bristol Myers Squibb Co	Common Stock	16,643	11,904
	Broadcom Inc	Common Stock	32,316	64,987
	Cabot Corp	Common Stock	7,826	9,603
	Cbre Group Inc	Common Stock	10,624	13,777
	Celsius Holdings Inc	Common Stock	7,277	7,360
	Centene Corporation	Common Stock	7,688	7,421
	Cf Industries Holdings,inc	Common Stock	15,922	13,913
	Charles River Labs Intl Inc	Common Stock	9,976	12,000
	Cheniere Energy Inc	Common Stock	4,940	5,029
	Chevron Corp	Common Stock	37,552	34,008
	Chipotle Mexican Grill Inc	Common Stock	7,803	12,155
	Chubb Ltd	Common Stock	22,974	26,216
	Cirrus Logic Inc	Common Stock	8,138	9,068
	Cisco Sys Inc	Common Stock	33,139	37,789
	Cme Group Inc	Common Stock	19,975	21,481
	Cms Energy Cp	Common Stock	7,010	6,504
	Coca Cola Co	Common Stock	21,077	20,802
	Cognizant Tech Solutions Cl A	Common Stock	5,105	5,566
	Comcast Corp	Common Stock	29,203	36,746
	Conmed Corp	Common Stock	7,325	8,761
	Conocophillips	Common Stock	19,122	20,660
	Copt Defense Properties Sh Ben	Common Stock	6,631	6,510
	Cracker Barrel Old Ctry Store	Common Stock	8,147	7,147
	Cummins Inc	Common Stock	9,172	11,006
	D R Horton Inc	Common Stock	10,243	17,478
	Darden Restaurants	Common Stock	7,445	10,241
	Deere & Co	Common Stock	5,974	7,248
	Diodes Inc	Common Stock	7,354	8,777
	Doordash Inc Cl A	Common Stock	5,216	5,428
	Dte Energy Company	Common Stock	5,679	5,364
	Eastman Chemical Company	Common Stock	10,233	10,060
	Eaton Corp Plc Shs	Common Stock	30,597	42,866
	Edward Lifesciences Corp	Common Stock	2,815	3,041
	Elevance Health Inc	Common Stock	21,976	22,446
	Eli Lilly & Co	Common Stock	35,029	45,446
	Entergy Corp New	Common Stock	10,923	10,423
	Eog Resources Inc	Common Stock	22,494	21,529
	Eversource Energy Com	Common Stock	7,647	5,985
	Exact Sciences Corp	Common Stock	3,622	6,314
	Exxon Mobil Corp	Common Stock	37,973	38,392
	First Solar Inc Com	Common Stock	4,547	3,943
	Firstcash Hldgs Inc	Common Stock	5,693	8,711
	Formfactor Inc	Common Stock	7,741	9,218
	Freeport-mcmoran Cl-b	Common Stock	3,427	4,555
	Gatx Corp	Common Stock	11,397	13,946
	General Mills Inc	Common Stock	8,517	8,533
	Genuine Parts Co	Common Stock	8,271	7,001
	Hca Healthcare Inc	Common Stock	1,507	2,244
	Hexcel Corp New	Common Stock	8,584	12,021
	Hologic Inc	Common Stock	11,361	11,789
	Home Depot Inc	Common Stock	32,040	39,160
	Honeywell Intl Inc	Common Stock	26,115	29,569
	Houlihan Lokey Inc Cl A	Common Stock	9,117	13,550
	Hubspot, Inc.	Common Stock	4,517	7,547
	Huntington Ingalls Industries	Common Stock	7,831	9,884
	Ill Tool Works Inc	Common Stock	11,900	12,641

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Insperty Inc Com	Common Stock	12,483	12,660
	Intl Business Machines Corp	Common Stock	21,207	26,986
	Intuit Inc	Common Stock	7,089	11,743
	Intuitive Surgical Inc	Common Stock	2,568	4,054
	Jabil Circuit Inc	Common Stock	5,001	5,002
	Johnson & Johnson	Common Stock	47,483	44,671
	Jpmorgan Chase & Co	Common Stock	44,120	62,257
	Keycorp New	Common Stock	7,578	6,422
	Kla Corporation	Common Stock	15,214	27,273
	Lam Research Corporation	Common Stock	20,410	34,227
	Linde Plc	Common Stock	16,605	22,039
	Lockheed Martin Corp	Common Stock	16,004	17,461
	Lowes Companies Inc	Common Stock	8,446	10,340
	Marriott Intl Inc New Cl A	Common Stock	9,668	13,794
	Marsh & McLennan Cos Inc	Common Stock	20,963	26,905
	Mastercard Inc Cl A	Common Stock	26,367	28,931
	Mc Donalds Corp	Common Stock	22,203	26,999
	Mckesson Corp	Common Stock	8,628	12,569
	Medtronic Plc Shs	Common Stock	15,263	15,817
	Mercadolibre Inc	Common Stock	9,916	16,512
	Merck & Co Inc New Com	Common Stock	24,020	30,090
	Meta Platforms Inc Cl A	Common Stock	29,399	51,678
	Microchip Technology Inc	Common Stock	16,918	22,455
	Microsoft Corp	Common Stock	125,315	182,379
	Moderna Inc	Common Stock	4,531	2,984
	Mondelez Intl Inc Com	Common Stock	15,145	18,397
	Mongodb Inc Cl A	Common Stock	2,868	4,838
	Monolithic Pwr Systems Inc	Common Stock	10,050	15,337
	Monster Beverage Corp New Com	Common Stock	3,196	3,981
	Moog Inc Cl A	Common Stock	6,790	12,436
	Morgan Stanley	Common Stock	19,450	23,965
	Msci Inc Com	Common Stock	1,966	2,828
	Myriad Genetic Inc	Common Stock	6,023	6,948
	Netflix Inc	Common Stock	19,567	27,987
	Nextera Energy Inc	Common Stock	9,353	7,896
	Nike Inc B	Common Stock	5,797	6,757
	Northrop Grumman Cp	Common Stock	20,736	21,534
	Nvidia Corporation	Common Stock	18,937	51,008
	On Semiconductor Corp	Common Stock	16,542	21,050
	Oracle Corp	Common Stock	14,304	19,821
	Packaging Corp Amer	Common Stock	5,257	5,865
	Palo Alto Networks Inc	Common Stock	6,999	7,431
	Papa Johns Intl Inc	Common Stock	11,379	10,901
	Parker Hannifin Corp	Common Stock	15,904	29,024
	Penn Entertainment Inc	Common Stock	10,032	9,185
	Pepsico Inc Nc	Common Stock	14,082	15,037
	Philip Morris Intl Inc	Common Stock	17,770	17,028
	Pnc Finl Svcs Gp	Common Stock	17,697	17,808
	Ppg Industries Inc	Common Stock	12,099	15,852
	Procter & Gamble	Common Stock	32,726	35,902
	Prologis Inc Com	Common Stock	8,073	9,064
	Public Storage	Common Stock	8,065	8,540
	Qiagen Nv	Common Stock	8,101	7,774
	Quanta Services Inc	Common Stock	5,313	6,183
	Raymond James Fincl Inc	Common Stock	9,450	11,931
	Regeneron Pharmaceuticals Inc	Common Stock	12,907	20,268

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Reinsurance Group Of America	Common Stock	9,798	13,428
	Republic Services Inc	Common Stock	7,600	10,044
	Ryder Systems Inc	Common Stock	8,135	11,966
	Salesforce Inc	Common Stock	11,361	17,678
	Sba Communicatns Corp	Common Stock	11,434	11,299
	Servicenow Inc	Common Stock	8,076	8,772
	Shopify Inc	Common Stock	10,493	15,580
	Snap-on Inc	Common Stock	9,519	12,949
	Sonoco Products Co	Common Stock	9,935	10,001
	Southern Co	Common Stock	14,678	14,936
	Spirit Aerosystems	Common Stock	10,382	10,551
	Spotify Technology	Common Stock	4,310	4,577
	Starbucks Corp	Common Stock	6,246	5,708
	Stericycle Inc	Common Stock	7,243	8,326
	Synopsys Inc	Common Stock	9,145	13,977
	Teledyne Tech Inc	Common Stock	11,946	14,421
	Tesla Inc	Common Stock	18,646	25,096
	Texas Instruments	Common Stock	11,907	13,125
	Trade Desk Inc. Class A	Common Stock	5,547	7,628
	Trane Technologies Plc	Common Stock	15,949	28,293
	Transdigm Group Inc	Common Stock	11,559	14,094
	Uber Technologies Inc	Common Stock	12,219	21,550
	Union Pacific Corp	Common Stock	30,762	35,861
	United Parcel Ser Inc Cl-b	Common Stock	24,099	21,855
	Unitedhealth Gp Inc	Common Stock	24,995	27,627
	Valero Energy Cp Dela New	Common Stock	17,027	17,420
	Visa Inc Cl A	Common Stock	22,479	25,254
	W W Grainger Inc	Common Stock	4,907	5,625
	Walmart Inc	Common Stock	26,661	32,949
	Waste Mgmt Inc	Common Stock	11,497	14,273
	Webster Fincl Corp	Common Stock	7,661	8,832
	Wec Energy Group Inc Com	Common Stock	14,400	13,215
	Wells Fargo & Co New	Common Stock	15,174	19,737
	Woodward Inc Com	Common Stock	8,141	11,757
	Workday Inc Cl A	Common Stock	5,304	7,706
	TOTAL COMMON STOCK		2,586,079	3,206,323
	Aercap Ireland Capital Dac	2.450%; Matures 10/29/2026	226,620	236,310
	Agree Lp	4.800%; Matures 10/01/2032	135,317	132,696
	Air Lease Corp	3.625%; Matures 04/01/2027	69,630	71,705
	Alabama Power Co	4.300%; Matures 01/02/2046	156,508	159,837
	Alexander Funding Trust Ii	7.467%; Matures 07/31/2028	125,000	131,405
	Alexandria Real Estate Equitie	1.875%; Matures 02/01/2033	70,421	70,220
	Alexandria Real Estate Equitie	2.950%; Matures 03/15/2034	163,037	167,148
	Alexandria Real Estate Equitie	3.550%; Matures 03/15/2052	168,735	172,315
	Allstate Corp/the	5.250%; Matures 03/30/2033	54,225	56,256
	Ally Financial Inc	4.750%; Matures 06/09/2027	114,533	116,007
	Ameren Illinois Co	3.700%; Matures 12/01/2047	75,743	82,128
	American Tower Corp	2.750%; Matures 01/15/2027	229,722	234,656
	Amgen Inc	5.250%; Matures 03/02/2030	55,325	56,598
	Amgen Inc	5.750%; Matures 03/02/2063	169,399	178,956
	Anglo American Capital Plc	4.750%; Matures 03/16/2052	169,074	173,453
	Anheuser-Busch Inbev World Wide Inc	4.375%; Matures 04/15/2038	23,155	23,798
	Anheuser-Busch Inbev World Wide Inc	5.450%; Matures 01/23/2039	332,694	343,281
	Aptiv Plc / Aptiv Corp	4.150%; Matures 05/01/2052	81,999	87,429

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Arcelormittal	6.550%; Matures 11/29/2027	56,193	57,758
	Arthur J Gallagher & Co	6.500%; Matures 02/15/2034	34,903	38,391
	At&t Inc	4.350%; Matures 06/15/2045	103,866	104,034
	At&t Inc	4.650%; Matures 06/01/2044	376,981	381,992
	At&t Inc	3.500%; Matures 09/15/2053	87,782	98,258
	At&t Inc	2.750%; Matures 06/01/2031	227,998	232,159
	At&t Inc	2.300%; Matures 06/01/2027	228,870	232,038
	Athene Global Funding	2.950%; Matures 11/12/2026	333,250	345,419
	Autonation Inc	1.950%; Matures 08/01/2028	69,574	73,245
	Avalonbay Communities Inc	2.300%; Matures 03/01/2030	116,558	117,754
	Avolon Holdings Funding Ltd	3.950%; Matures 07/01/2024	47,947	49,383
	Baker Hughes Holdings Llc	2.061%; Matures 12/15/2026	226,504	234,126
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	109,240	105,954
	Bank Of America Corp	3.705%; Matures 04/24/2028	284,141	286,949
	Bank Of America Corp	2.972%; Matures 02/04/2033	453,409	475,868
	Bank Of America Corp	4.827%; Matures 07/22/2026	229,418	228,435
	Bank Of America Corp	1.530%; Matures 12/06/2025	229,209	235,501
	Bank Of Nova Scotia	2.450%; Matures 02/02/2032	116,814	117,462
	Bat Capital Corp	2.789%; Matures 09/06/2024	116,183	117,641
	Bat Capital Corp	4.540%; Matures 08/15/2047	101,298	108,086
	Belrose Funding Trust	2.330%; Matures 08/15/2030	224,524	240,567
	Berkshire Hathaway Finance Corp	4.300%; Matures 05/15/2043	74,897	75,330
	Bhp Billiton Finance Usa Ltd	5.500%; Matures 09/08/2053	181,504	197,810
	Bhp Billiton Finance Usa Ltd	4.900%; Matures 02/28/2033	117,818	117,905
	Blackstone Private Credit Fund	2.625%; Matures 12/15/2026	113,410	122,438
	Blue Owl Capital Corp	3.400%; Matures 07/15/2026	115,942	121,040
	Blue Owl Credit Income Corp	7.750%; Matures 01/15/2029	92,186	92,723
	Bnp Paribas	1.323%; Matures 01/13/2027	179,282	184,601
	Boardwalk Pipelines Lp	4.450%; Matures 07/15/2027	101,754	103,051
	Boeing Co	3.200%; Matures 03/01/2029	229,904	238,853
	Boeing Co	3.750%; Matures 02/01/2050	160,856	179,533
	Bristol-myers Squibb Co	6.250%; Matures 11/15/2053	124,646	143,516
	Bristol-myers Squibb Co	6.400%; Matures 11/15/2063	59,991	69,879
	Brixmor Operating Partnership	2.250%; Matures 04/01/2028	21,583	22,211
	Broadcom Corp	3.875%; Matures 01/15/2027	116,095	117,137
	Broadcom Inc	4.150%; Matures 11/15/2030	55,704	57,386
	Brookfield Finance Inc	3.625%; Matures 02/15/2052	46,706	50,562
	Brookfield Finance Inc	4.850%; Matures 03/29/2029	117,814	119,465
	Burlington Northern Santa Fe	5.150%; Matures 09/01/2043	121,656	118,087
	Burlington Northern Santa Fe	5.200%; Matures 04/15/2054	79,957	83,717
	Canadian National Railway Co	3.650%; Matures 02/03/2048	170,824	191,196
	Cantor Fitzgerald Lp	4.875%; Matures 05/01/2024	69,843	69,237
	Capital One Financial Corp	4.166%; Matures 05/09/2025	230,879	233,286
	Capital One Financial Corp	5.268%; Matures 05/10/2033	157,760	162,259
	Celanese Us Holdings Llc	6.350%; Matures 11/15/2028	164,977	173,189
	Celanese Us Holdings Llc	6.700%; Matures 11/15/2033	200,302	219,454
	Celanese Us Holdings Llc	6.550%; Matures 11/15/2030	34,221	37,106
	Centerpoint Energy Resources	1.750%; Matures 10/01/2030	114,662	116,955
	Charles Schwab Corp	5.853%; Matures 05/19/2034	173,126	180,572
	Charter Communications Operation	5.125%; Matures 07/01/2049	81,296	85,705
	Citigroup Inc	4.450%; Matures 09/29/2027	234,640	234,580
	Citigroup Inc	2.666%; Matures 01/29/2031	231,089	234,371
	Citigroup Inc	6.086%; Matures 10/30/2024	226,233	235,082
	Comcast Corp	2.650%; Matures 02/01/2030	232,915	234,216
	Comcast Corp	3.400%; Matures 07/15/2046	323,198	342,082
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	76,392	79,265

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Conagra Brands Inc	1.375%; Matures 11/01/2027	168,920	175,978
	Conocophillips Co	5.300%; Matures 05/15/2053	183,335	191,251
	Consumers Energy Co	4.350%; Matures 04/15/2049	151,603	153,784
	Corebridge Financial Inc	3.850%; Matures 04/05/2029	203,689	211,702
	Corebridge Financial Inc	3.500%; Matures 04/04/2025	173,698	175,719
	Corebridge Financial Inc	5.750%; Matures 07/02/2026	124,624	126,663
	Corporate Office Properties Lp	2.750%; Matures 04/15/2031	24,342	24,535
	Cvs Health Corp	5.050%; Matures 03/25/2048	284,841	293,599
	Cvs Health Corp	3.250%; Matures 08/15/2029	115,327	116,498
	Diamondback Energy Inc	6.250%; Matures 03/15/2053	176,286	187,883
	Diamondback Energy Inc	6.250%; Matures 03/15/2033	56,860	58,905
	Digital Realty Trust Lp	3.600%; Matures 07/01/2029	58,775	61,094
	Dte Electric Co	5.200%; Matures 04/01/2033	110,961	114,540
	Dte Electric Co	2.950%; Matures 03/01/2050	196,422	190,116
	Duke Energy Carolinas Llc	2.850%; Matures 03/15/2032	117,759	118,129
	Duke Energy Carolinas Llc	5.400%; Matures 01/15/2054	79,710	82,850
	Duke Energy Progress Llc	4.375%; Matures 03/30/2044	102,260	98,248
	Duke Energy Progress Llc	3.600%; Matures 09/15/2047	62,374	61,984
	Duke University Health System	3.920%; Matures 06/01/2047	49,386	51,432
	Electricite De France Sa	4.950%; Matures 10/13/2045	226,670	247,648
	Electricite De France Sa	5.700%; Matures 05/23/2028	231,049	238,112
	Elevance Health Inc	2.250%; Matures 05/15/2030	115,563	117,008
	Enbridge Inc	6.700%; Matures 11/15/2053	188,519	215,785
	Enel Finance International Nv	5.500%; Matures 06/15/2052	172,786	189,878
	Energy Transfer Lp	6.500%; Matures 02/01/2042	101,756	111,546
	Energy Transfer Lp	4.400%; Matures 03/15/2027	226,546	230,077
	Energy Transfer Lp	7.500%; Matures 07/01/2038	141,590	151,000
	Entergy Mississippi Llc	3.850%; Matures 06/01/2049	195,210	193,446
	Equinor Asa	3.950%; Matures 05/15/2043	185,185	194,893
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	200,297	196,948
	Fiserv Inc	3.500%; Matures 07/01/2029	115,745	117,806
	Flex Ltd	4.875%; Matures 05/12/2030	24,015	24,566
	Florida Power & Light Co	2.450%; Matures 02/03/2032	230,534	232,443
	Florida Power & Light Co	2.875%; Matures 12/04/2051	220,895	237,298
	General Dynamics Corp	4.250%; Matures 04/01/2040	211,846	215,225
	General Motors Co	6.750%; Matures 04/01/2046	71,360	75,440
	General Motors Financial Co Inc	4.300%; Matures 04/06/2029	115,412	120,539
	Gilead Sciences Inc	1.650%; Matures 10/01/2030	115,741	117,391
	Glencore Funding Llc	5.400%; Matures 05/08/2028	228,990	234,298
	Glencore Funding Llc	6.500%; Matures 10/06/2033	209,876	229,635
	Global Payments Inc	1.200%; Matures 03/01/2026	229,008	234,351
	Goldman Sachs Group Inc	3.272%; Matures 09/29/2025	233,406	236,020
	Goldman Sachs Group Inc	1.992%; Matures 01/27/2032	170,754	174,030
	Goldman Sachs Group Inc	2.383%; Matures 07/21/2032	156,363	164,379
	Hca Inc	5.200%; Matures 06/01/2028	174,336	176,956
	Hill City Funding Trust	4.046%; Matures 08/15/2041	148,058	148,759
	Home Depot Inc	2.750%; Matures 09/15/2051	197,810	202,655
	Humana Inc	2.150%; Matures 02/03/2032	117,512	119,435
	Huntington Bancshares Inc	6.208%; Matures 08/21/2029	130,000	134,146
	Hyundai Capital America	5.650%; Matures 06/26/2026	54,864	55,438
	Ingersoll Rand Inc	5.700%; Matures 08/14/2033	59,540	63,522
	Ingersoll Rand Inc	5.400%; Matures 08/14/2028	214,164	221,906
	Intel Corp	3.734%; Matures 12/08/2047	80,817	85,831
	Intel Corp	5.200%; Matures 02/10/2033	35,286	36,566
	Intercontinental Exchange Inc	1.850%; Matures 09/15/2032	113,576	116,449
	International Business Machine	4.400%; Matures 07/27/2032	19,856	19,675

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Invitation Homes Operating	2.000%; Matures 08/15/2031	171,808	179,398
	Jabil Inc	1.700%; Matures 04/15/2026	117,431	120,483
	Jackson Financial Inc	5.170%; Matures 06/08/2027	114,175	115,055
	Jbs Usa Lux Sa / Jbs Usa Food	3.000%; Matures 02/02/2029	21,225	22,003
	Jpmorgan Chase & Co	2.956%; Matures 05/13/2031	343,468	351,652
	Keybank Na/cleveland Oh	4.150%; Matures 08/08/2025	230,923	242,826
	Kimco Realty Op Llc	3.200%; Matures 04/01/2032	119,584	122,132
	Kinder Morgan Energy Partners	6.500%; Matures 09/01/2039	185,589	190,155
	Kinder Morgan Energy Partners	4.250%; Matures 09/01/2024	50,090	49,514
	Kinder Morgan Inc	2.000%; Matures 02/15/2031	116,040	120,688
	Lloyds Banking Group Plc Fxd T	5.985%; Matures 08/07/2027	224,672	229,022
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	108,108	107,884
	Lockheed Martin Corp	4.750%; Matures 02/15/2034	59,804	61,134
	Lyb International Finance Iii	2.250%; Matures 10/01/2030	57,998	59,893
	Lyb International Finance Iii	1.250%; Matures 10/01/2025	117,990	121,527
	Lyb International Finance Iii	3.375%; Matures 10/01/2040	81,295	84,796
	Macquarie Group Ltd Fxd To	1.340%; Matures 01/12/2027	230,395	238,789
	Magellan Midstream Partners Lp	4.850%; Matures 02/01/2049	110,008	111,198
	Marriott International Inc/md	5.000%; Matures 10/15/2027	34,881	35,452
	Merck & Co Inc	5.000%; Matures 05/17/2053	188,134	195,915
	Meta Platforms Inc	4.450%; Matures 08/15/2052	180,147	193,449
	Microsoft Corp	2.500%; Matures 09/15/2050	-	117,413
	Midamerican Energy Co	4.250%; Matures 07/15/2049	175,747	188,692
	Midamerican Energy Co	2.700%; Matures 08/01/2052	35,452	39,076
	Midwest Connector Capital Co	3.900%; Matures 04/01/2024	230,152	233,651
	Mileage Plus Holdings Llc	6.500%; Matures 06/20/2027	358,475	281,774
	Mizuho Financial Group Inc	5.748%; Matures 07/06/2034	189,982	207,840
	Mosaic Co	5.450%; Matures 11/15/2033	73,967	76,481
	Mplx Lp	5.500%; Matures 02/15/2049	87,418	92,376
	Mplx Lp	4.000%; Matures 03/15/2028	114,287	115,907
	Mplx Lp	5.000%; Matures 03/01/2033	78,830	78,526
	National Rural Utilities	4.400%; Matures 11/01/2048	220,040	224,294
	Natwest Group Plc	5.808%; Matures 09/13/2029	199,218	205,332
	Nestle Holdings Inc	4.700%; Matures 01/15/2053	143,601	151,061
	Norfolk Southern Corp	2.900%; Matures 08/25/2051	18,334	20,505
	Norfolk Southern Corp	5.950%; Matures 03/15/2064	155,844	172,938
	Northrop Grumman Corp	4.750%; Matures 06/01/2043	145,465	148,784
	Nrg Energy Inc	7.000%; Matures 03/15/2033	202,984	211,752
	Nrg Energy Inc	2.000%; Matures 12/02/2025	117,360	121,690
	Nxp Bv / Nxp Funding Llc	5.350%; Matures 03/01/2026	46,039	45,240
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	25,745	28,261
	Oneok Inc	6.350%; Matures 01/15/2031	115,473	117,798
	Oracle Corp	2.300%; Matures 03/25/2028	115,814	118,477
	Oracle Corp	6.500%; Matures 04/15/2038	88,052	94,259
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	112,668	120,595
	Pacific Gas And Electric Co	4.200%; Matures 03/01/2029	82,271	85,371
	Paramount Global	4.850%; Matures 07/01/2042	116,966	116,342
	Patterson-uti Energy Inc	7.150%; Matures 10/01/2033	293,183	308,650
	Paypal Holdings Inc	2.300%; Matures 06/01/2030	115,354	118,260
	Penske Truck Leasing Co Lp	1.700%; Matures 06/15/2026	116,151	119,675
	Pepsico Inc	2.750%; Matures 10/21/2051	111,910	135,484
	Pfizer Investment Enterprises	5.300%; Matures 05/19/2053	311,691	323,045
	Pfizer Investment Enterprises	4.650%; Matures 05/19/2030	139,752	140,818
	Philip Morris International In	5.625%; Matures 09/07/2033	49,069	52,305
	Philip Morris International In	5.375%; Matures 02/15/2033	181,706	189,873
	Phillips 66 Co	5.300%; Matures 06/30/2033	55,000	56,632

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	President And Fellows Of	3.150%; Matures 07/15/2046	7,593	7,838
	Principal Financial Group Inc	5.500%; Matures 03/15/2053	168,858	182,694
	Principal Life Global Funding	5.500%; Matures 06/28/2028	154,994	157,269
	Prudential Financial Inc	2.100%; Matures 03/10/2030	115,907	118,443
	Qualcomm Inc	6.000%; Matures 05/20/2053	153,452	173,586
	Rio Tinto Finance Usa Plc	5.125%; Matures 03/09/2053	186,808	198,052
	Rogers Communications Inc	3.200%; Matures 03/15/2027	117,031	119,442
	Rogers Communications Inc	4.550%; Matures 03/15/2052	130,518	139,837
	Royalty Pharma Plc	2.200%; Matures 09/02/2030	113,725	117,913
	Royalty Pharma Plc	1.200%; Matures 09/02/2025	113,259	116,756
	Rtx Corp	2.375%; Matures 03/15/2032	118,187	116,779
	Rtx Corp	6.400%; Matures 03/15/2054	29,888	34,820
	Rtx Corp	3.125%; Matures 07/01/2050	175,596	195,141
	Santander Holdings Usa Inc	3.244%; Matures 10/05/2026	236,194	242,216
	Santander Uk Grp Hldgs Plc Fxd	1.532%; Matures 08/21/2026	247,745	257,045
	Sempra	3.400%; Matures 02/01/2028	117,936	119,332
	Servicenow Inc	1.400%; Matures 09/01/2030	23,994	24,705
	Shell International Finance Bv	3.750%; Matures 09/12/2046	190,497	191,314
	Simon Property Group Lp	3.800%; Matures 07/15/2050	177,986	198,495
	Simon Property Group Lp	2.450%; Matures 09/13/2029	115,754	120,351
	Southern California Edison Co	2.850%; Matures 08/01/2029	116,400	118,777
	Southern Co Gas Capital Corp	5.150%; Matures 09/15/2032	115,673	116,652
	Southwestern Public Service Co	4.400%; Matures 11/15/2048	194,427	186,990
	Spirit Realty Lp	3.400%; Matures 01/15/2030	117,549	123,140
	Sprint Spectrum Co Llc	5.152%; Matures 03/20/2028	187,815	169,044
	State Street Corp Fxd To 05203	5.159%; Matures 05/18/2034	183,657	186,514
	Steel Dynamics Inc	1.650%; Matures 10/15/2027	43,104	44,576
	Sumitomo Mitsui Financial Grou	1.402%; Matures 09/17/2026	219,465	227,700
	Synchrony Financial	4.875%; Matures 06/13/2025	69,135	68,847
	T-mobile Usa Inc	3.750%; Matures 04/15/2027	114,919	116,408
	T-mobile Usa Inc	3.875%; Matures 04/15/2030	228,133	232,454
	T-mobile Usa Inc	5.650%; Matures 01/15/2053	187,091	204,321
	Target Corp	4.800%; Matures 01/15/2053	173,134	174,199
	Tc Pipelines Lp	4.375%; Matures 03/13/2025	229,955	232,205
	Telefonica Emisiones Sa	7.045%; Matures 06/20/2036	189,781	192,680
	Texas Instruments Inc	4.100%; Matures 08/16/2052	202,103	205,742
	Toronto-dominion Bank/the	4.693%; Matures 09/15/2027	114,255	114,963
	Totalenergies Capital	3.127%; Matures 05/29/2050	228,462	226,517
	Transcanada Pipelines Ltd	4.875%; Matures 05/15/2048	175,813	174,981
	Transcanada Pipelines Ltd	2.500%; Matures 10/12/2031	115,609	121,622
	Truist Financial Corp Fxd To	6.047%; Matures 06/08/2027	335,067	341,070
	Ubs Group Ag	6.537%; Matures 08/12/2033	260,098	266,973
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	307,797	332,658
	Unitedhealth Group Inc	4.200%; Matures 05/15/2032	114,084	112,453
	Us Bancorp	5.850%; Matures 10/21/2033	165,525	170,449
	Us Bancorp	5.727%; Matures 10/21/2026	171,077	171,306
	Us Bancorp	4.839%; Matures 02/01/2034	175,699	172,863
	Utah Acquisition Sub Inc	3.950%; Matures 06/15/2026	56,290	58,136
	Valero Energy Corp	2.150%; Matures 09/15/2027	116,365	118,926
	Valero Energy Corp	4.000%; Matures 06/01/2052	183,707	190,898
	Verizon Communications Inc	3.550%; Matures 03/22/2051	185,836	200,802
	Verizon Communications Inc	2.550%; Matures 03/21/2031	235,026	237,062
	Viatis Inc	3.850%; Matures 06/22/2040	163,727	186,481
	Virginia Electric And Power Co	5.700%; Matures 08/15/2053	208,885	223,827
	Vmware Inc	1.800%; Matures 08/15/2028	114,058	118,521
	Walmart Inc	4.500%; Matures 09/09/2052	182,746	185,531

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Warnermedia Holdings Inc	4.054%; Matures 03/15/2029	68,491	71,216
	Warnermedia Holdings Inc	3.788%; Matures 03/15/2025	134,825	137,216
	Warnermedia Holdings Inc	5.141%; Matures 03/15/2052	68,794	77,558
	Wells Fargo & Co	4.150%; Matures 01/24/2029	115,819	116,813
	Wells Fargo & Co	3.908%; Matures 04/25/2026	230,515	230,554
	Wells Fargo & Co	6.491%; Matures 10/23/2034	124,757	136,179
	Wells Fargo & Co	5.013%; Matures 04/04/2051	59,963	71,441
	Bbcm Mtg Tr 2018-tall B	6.380%; Matures 03/15/2037	96,025	100,625
	Cps At Rec Tr 2022-d D	8.730%; Matures 01/16/2029	230,725	231,546
	Cps Auto Receivables	3.410%; Matures 06/15/2028	468,242	472,457
	Cps Auto Recv Tr 2023	6.340%; Matures 07/16/2029	114,277	114,858
	Exeter Auto Rec Tr 2023	6.680%; Matures 04/16/2029	264,991	267,608
	Foursight Cap	3.070%; Matures 05/15/2028	225,333	228,249
	Gls Auto Rec Tr 2021-4 D	2.480%; Matures 10/15/2027	186,614	191,778
	Santander Drive Auto Tr 2022-7	7.710%; Matures 03/17/2031	24,980	25,479
	Wlake 2023-3a D	6.470%; Matures 03/15/2029	159,987	160,112
TOTAL CORPORATE FIXED INCOME			38,076,460	39,399,174
	United States Treasury Note	3.125%; Matures 11/15/2028	105,579	106,309
	United States Treasury Note	4.250%; Matures 10/15/2025	98,871	99,844
	United States Treasury Note	3.375%; Matures 05/15/2033	295,920	297,721
	United States Treasury Note	4.500%; Matures 07/15/2026	348,482	353,350
	United States Treasury Note	4.625%; Matures 10/15/2026	149,947	152,262
	United States Treasury Note	3.500%; Matures 04/30/2030	329,502	337,345
	United States Treasury Note	1.250%; Matures 11/30/2026	217,397	221,972
	United States Treasury Note	4.750%; Matures 07/31/2025	522,990	527,502
	United States Treasury Note	4.125%; Matures 07/31/2028	376,096	383,993
	United States Treasury Note	4.000%; Matures 07/31/2030	197,431	201,188
	United States Treasury Note	0.500%; Matures 10/31/2027	145,124	149,514
	United States Treasury Note	3.875%; Matures 01/15/2026	591,235	595,641
	United States Treasury Note	4.625%; Matures 09/30/2028	475,187	490,419
	United States Treasury Note	0.875%; Matures 11/15/2030	265,294	267,160
	United States Treasury Note	3.500%; Matures 02/15/2033	238,087	232,875
	United States Treasury Note	3.875%; Matures 08/15/2033	97,630	104,934
	United States Treasury Bond	4.125%; Matures 08/15/2053	499,553	552,366
	United States Treasury Note	4.125%; Matures 11/15/2032	215,348	218,679
	United States Treasury Note	4.875%; Matures 10/31/2030	104,791	111,128
	United States Treasury Note	3.750%; Matures 05/31/2030	228,661	228,077
	United States Treasury Note	3.625%; Matures 05/31/2028	432,044	435,480
	United States Treasury Note	4.625%; Matures 11/15/2026	151,178	152,408
	United States Treasury Note	4.500%; Matures 11/15/2033	209,122	215,330
	United States Treasury Note	1.875%; Matures 02/15/2032	28,550	30,108
	United States Treasury Note	4.125%; Matures 01/31/2025	365,057	367,774
	United States Treasury Bond	4.375%; Matures 08/15/2043	362,194	398,836
	United States Treasury Note	4.625%; Matures 06/30/2025	444,322	446,121
	United States Treasury Note	3.250%; Matures 06/30/2027	28,690	29,326
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	106,683	99,116
	Us Treasury Bond Fed Stripped	Matures 08/15/2045	271,602	299,201
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	245,959	247,539
	Us Treasury Bond Fed Stripped	Matures 11/15/2048	364,441	393,381
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	189,391	177,592
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	434,602	379,675
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	249,631	219,135
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	339,595	363,814
	Us Treasury Bond Fed Stripped	Matures 11/15/2049	224,728	243,874

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 13-2799255
Plan Number: 001
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Us Treasury Bond Fed Stripped	Matures 02/15/2044	121,745	113,675
	Us Treasury Bond Fed Stripped	Matures 02/15/2044	686,453	661,357
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	262,005	254,428
	Us Treasury Bond Fed Stripped	Matures 08/15/2050	204,400	180,673
	Us Treasury Bond Fed Stripped	Matures 11/15/2044	69,040	76,085
	Us Treasury Bond Fed Stripped	Matures 05/15/2045	138,624	139,323
	Us Treasury Bond Fed Stripped	Matures 08/15/2048	610,010	623,268
	Us Treasury Bond Fed Stripped	Matures 05/15/2050	186,771	189,274
	Us Treasury Bond Fed Stripped	Matures 05/15/2051	494,489	533,701
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	117,180	110,942
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	73,534	65,177
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	423,611	411,991
	Us Treasury Bond Fed Stripped	Matures 02/15/2050	334,586	293,977
	Us Treasury Bond Fed Stripped	Matures 11/15/2050	454,125	507,894
	Us Treasury Bond Fed Stripped	Matures 02/15/2051	568,231	503,642
	Us Treasury Bond Fed Stripped	Matures 02/15/2047	202,414	185,852
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	304,675	277,541
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	294,527	321,464
	Us Treasury Bond Fed Stripped	Matures 08/15/2051	277,750	241,756
	Us Treasury Bond Fed Stripped	Matures 08/15/2051	456,416	428,646
	Us Treasury Bond Fed Stripped	Matures 05/15/2053	409,184	407,967
	Us Treasury Bond Fed Stripped	Matures 11/15/2051	793,658	755,601
	Us Treasury Bond Fed Stripped	Matures 02/15/2052	168,799	212,780
	Us Treasury Bond Fed Stripped	Matures 11/15/2052	364,462	348,142
	Us Treasury Bond Fed Stripped	Matures 08/15/2053	203,217	232,999
	Mexico Government International Bond	4.750%; Matures 03/08/2044	281,723	292,839
TOTAL GOVERNMENT SECURITIES			18,452,543	18,501,983
	California St Genl Oblig Build America Bonds	7.550%; Matures 04/01/2039	165,541	157,826
	Dallas Ft Worth Tex Intl Arpt	4.087%; Matures 11/01/2051	44,562	43,662
	Massachusetts St Build America Bond	5.456%; Matures 12/01/2039	46,003	47,169
	San Diego Cnty Calif Regl Tran Build America Bond	5.911%; Matures 04/01/2048	110,495	100,144
	Texas St Genl Oblig Build America	5.517%; Matures 04/01/2039	89,143	91,033
	The Port Authority Of Ny And Nj Cons Rev 174th Series	4.458%; Matures 10/01/2062	96,220	86,684
	Univ Calif Regts Med Ctr Pooled Rev	6.548%; Matures 05/15/2048	135,378	140,229
TOTAL MUNICIPAL BONDS			687,342	666,747
	Starwood Capital Group	Starwood Real Estate Income Trust	568,675	501,529
TOTAL REAL ESTATE INVESTMENT TRUSTS			568,675	501,529
TOTAL INVESTMENTS			68,194,986	70,532,442

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i)--Individual transactions in excess of 5% of plan assets</u>						
Morgan Stanley	Bank Deposit Program	\$ 13,437,974	\$ -	\$ 13,437,974	\$ 13,437,974	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 10,389,758	\$ 10,389,758	\$ 10,389,758	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 3,606,031	\$ 3,606,031	\$ 3,606,031	\$ -
Morgan Stanley	Bank Deposit Program	\$ 3,691,305	\$ -	\$ 3,691,305	\$ 3,691,305	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 3,915,807	\$ 3,915,807	\$ 3,915,807	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 5,200,000	\$ 5,200,000	\$ 5,200,000	\$ -
<u>Category (iii)--Series of transactions in the same security in excess of 5% of plan assets</u>						
Morgan Stanley	Bank Deposit Program	\$ 43,314,331	\$ 43,645,708	\$ 86,960,039	\$ 86,960,039	\$ -
Comerica	Short Term Fund	\$ 8,683,893	\$ 8,038,932	\$ 16,722,824	\$ 16,722,824	\$ -

There were no category (ii) or (iv) transactions during 2023.



PACKER · THOMAS
Certified Public Accountants & Business Consultants

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

- 1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
- 2) For participants with 10 or more Years of Service:
\$50.00 times Credited Service
- 3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is \$1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits. In subsequent years, participants may elect to freeze benefits in exchange for increased 401(k) benefits.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

30-Year Retirement

Eligibility is 30 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent incapacity retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

	Not Age 40 and 15 Years of Service at Termination	Age 40 and 15 Years of Service at Termination
Age at Start of Pension	Percentage	Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of \$140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of \$90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2022 Valuation

None.

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	Comerica Short Term Fund	Money Market	\$ 1,148,740	\$ 1,148,740
*	Morgan Stanley Bank Dep Program	Money Market	488,990	488,990
TOTAL MONEY MARKET FUNDS			1,637,730	1,637,730
	iShares	MSCI EAFE ETF	1,412,300	1,472,707
	iShares	MSCI Emerging	336,302	315,822
	Vanguard	Growth Index Fund	1,736,122	1,957,922
	Vanguard	Value	1,421,785	1,442,376
TOTAL CLOSED-END FUNDS			4,906,509	5,188,827
	Pinebridge GQG Partners	Emerging Markets Equity Fund Institutional Shares	518,763	581,202
	Victory Capital	Victory Trivalent International Small-Cap	760,885	848,927
TOTAL OPEN END MUTUAL FUNDS			1,279,648	1,430,129
	A O Smith Corp	Common Stock	10,038	14,674
	Abbott Laboratories	Common Stock	15,377	16,511
	Abbvie Inc	Common Stock	31,258	35,333
	Accenture Plc Cl A	Common Stock	21,385	25,749
	Adobe Inc	Common Stock	12,636	17,561
	Advanced Micro Devices	Common Stock	6,483	11,277
	Airbnb Inc Cl A	Common Stock	4,196	5,173
	Akamai Technologies Inc	Common Stock	9,174	12,190
	Albany Intl A New	Common Stock	5,954	7,278
	Albemarle Corporation	Common Stock	13,646	9,563
	Align Technology	Common Stock	2,527	2,637
	Alnylam Pharmaceuticals Inc	Common Stock	3,347	3,153
	Alphabet Inc Cl C	Common Stock	26,492	38,051
	Amazon Com Inc	Common Stock	51,218	73,235
	Ameren Corp	Common Stock	10,092	8,898
	American Elec Pwr Co Inc	Common Stock	11,588	10,477
	Amphenol Corp New Cl A	Common Stock	7,245	10,706
	Analog Devices Inc	Common Stock	23,177	28,791
	Ansys Inc	Common Stock	7,155	11,816
	Apple Inc	Common Stock	39,086	54,871
	Archrock Inc	Common Stock	7,963	13,152
	Arista Networks Inc	Common Stock	6,656	7,758
	Arrow Electronics	Common Stock	8,961	9,658
	Asml Holding N V	Common Stock	2,841	4,032
	AT&T Inc	Common Stock	16,685	18,995
	Automatic Data Processing Inc	Common Stock	12,012	13,512
	Autozone Inc	Common Stock	6,342	8,121
	Avalonbay Comm Inc	Common Stock	8,404	8,470
	Avery Dennison Corporation	Common Stock	8,243	10,310
	Bank Of America Corp	Common Stock	18,008	19,259
	Bank Of New York Mellon Corp	Common Stock	11,254	12,648
	Becton Dickinson & Co	Common Stock	18,455	19,019
	Bio Rad Laboratories	Common Stock	10,744	7,648
	Blackrock Inc	Common Stock	12,978	17,318
	Blackstone Inc	Common Stock	9,852	17,281
	Booz Allen Hamilton Hldg Cl-a	Common Stock	5,361	7,419
	Borg Warner Inc	Common Stock	6,627	7,421
	Boston Properties Inc	Common Stock	7,450	6,518
	Box Inc - Class A	Common Stock	8,587	9,143

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Bristol Myers Squibb Co	Common Stock	16,643	11,904
	Broadcom Inc	Common Stock	32,316	64,987
	Cabot Corp	Common Stock	7,826	9,603
	Cbre Group Inc	Common Stock	10,624	13,777
	Celsius Holdings Inc	Common Stock	7,277	7,360
	Centene Corporation	Common Stock	7,688	7,421
	Cf Industries Holdings,inc	Common Stock	15,922	13,913
	Charles River Labs Intl Inc	Common Stock	9,976	12,000
	Cheniere Energy Inc	Common Stock	4,940	5,029
	Chevron Corp	Common Stock	37,552	34,008
	Chipotle Mexican Grill Inc	Common Stock	7,803	12,155
	Chubb Ltd	Common Stock	22,974	26,216
	Cirrus Logic Inc	Common Stock	8,138	9,068
	Cisco Sys Inc	Common Stock	33,139	37,789
	Cme Group Inc	Common Stock	19,975	21,481
	Cms Energy Cp	Common Stock	7,010	6,504
	Coca Cola Co	Common Stock	21,077	20,802
	Cognizant Tech Solutions Cl A	Common Stock	5,105	5,566
	Comcast Corp	Common Stock	29,203	36,746
	Conmed Corp	Common Stock	7,325	8,761
	Conocophillips	Common Stock	19,122	20,660
	Copt Defense Properties Sh Ben	Common Stock	6,631	6,510
	Cracker Barrel Old Ctry Store	Common Stock	8,147	7,147
	Cummins Inc	Common Stock	9,172	11,006
	D R Horton Inc	Common Stock	10,243	17,478
	Darden Restaurants	Common Stock	7,445	10,241
	Deere & Co	Common Stock	5,974	7,248
	Diodes Inc	Common Stock	7,354	8,777
	Doordash Inc Cl A	Common Stock	5,216	5,428
	Dte Energy Company	Common Stock	5,679	5,364
	Eastman Chemical Company	Common Stock	10,233	10,060
	Eaton Corp Plc Shs	Common Stock	30,597	42,866
	Edward Lifesciences Corp	Common Stock	2,815	3,041
	Elevance Health Inc	Common Stock	21,976	22,446
	Eli Lilly & Co	Common Stock	35,029	45,446
	Entergy Corp New	Common Stock	10,923	10,423
	Eog Resources Inc	Common Stock	22,494	21,529
	Eversource Energy Com	Common Stock	7,647	5,985
	Exact Sciences Corp	Common Stock	3,622	6,314
	Exxon Mobil Corp	Common Stock	37,973	38,392
	First Solar Inc Com	Common Stock	4,547	3,943
	Firstcash Hldgs Inc	Common Stock	5,693	8,711
	Formfactor Inc	Common Stock	7,741	9,218
	Freeport-mcmoran Cl-b	Common Stock	3,427	4,555
	Gatx Corp	Common Stock	11,397	13,946
	General Mills Inc	Common Stock	8,517	8,533
	Genuine Parts Co	Common Stock	8,271	7,001
	Hca Healthcare Inc	Common Stock	1,507	2,244
	Hexcel Corp New	Common Stock	8,584	12,021
	Hologic Inc	Common Stock	11,361	11,789
	Home Depot Inc	Common Stock	32,040	39,160
	Honeywell Intl Inc	Common Stock	26,115	29,569
	Houlihan Lokey Inc Cl A	Common Stock	9,117	13,550
	Hubspot, Inc.	Common Stock	4,517	7,547
	Huntington Ingalls Industries	Common Stock	7,831	9,884
	Ill Tool Works Inc	Common Stock	11,900	12,641

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Insperty Inc Com	Common Stock	12,483	12,660
	Intl Business Machines Corp	Common Stock	21,207	26,986
	Intuit Inc	Common Stock	7,089	11,743
	Intuitive Surgical Inc	Common Stock	2,568	4,054
	Jabil Circuit Inc	Common Stock	5,001	5,002
	Johnson & Johnson	Common Stock	47,483	44,671
	Jpmorgan Chase & Co	Common Stock	44,120	62,257
	Keycorp New	Common Stock	7,578	6,422
	Kla Corporation	Common Stock	15,214	27,273
	Lam Research Corporation	Common Stock	20,410	34,227
	Linde Plc	Common Stock	16,605	22,039
	Lockheed Martin Corp	Common Stock	16,004	17,461
	Lowes Companies Inc	Common Stock	8,446	10,340
	Marriott Intl Inc New Cl A	Common Stock	9,668	13,794
	Marsh & McLennan Cos Inc	Common Stock	20,963	26,905
	Mastercard Inc Cl A	Common Stock	26,367	28,931
	Mc Donalds Corp	Common Stock	22,203	26,999
	Mckesson Corp	Common Stock	8,628	12,569
	Medtronic Plc Shs	Common Stock	15,263	15,817
	Mercadolibre Inc	Common Stock	9,916	16,512
	Merck & Co Inc New Com	Common Stock	24,020	30,090
	Meta Platforms Inc Cl A	Common Stock	29,399	51,678
	Microchip Technology Inc	Common Stock	16,918	22,455
	Microsoft Corp	Common Stock	125,315	182,379
	Moderna Inc	Common Stock	4,531	2,984
	Mondelez Intl Inc Com	Common Stock	15,145	18,397
	Mongodb Inc Cl A	Common Stock	2,868	4,838
	Monolithic Pwr Systems Inc	Common Stock	10,050	15,337
	Monster Beverage Corp New Com	Common Stock	3,196	3,981
	Moog Inc Cl A	Common Stock	6,790	12,436
	Morgan Stanley	Common Stock	19,450	23,965
	Msci Inc Com	Common Stock	1,966	2,828
	Myriad Genetic Inc	Common Stock	6,023	6,948
	Netflix Inc	Common Stock	19,567	27,987
	Nextera Energy Inc	Common Stock	9,353	7,896
	Nike Inc B	Common Stock	5,797	6,757
	Northrop Grumman Cp	Common Stock	20,736	21,534
	Nvidia Corporation	Common Stock	18,937	51,008
	On Semiconductor Corp	Common Stock	16,542	21,050
	Oracle Corp	Common Stock	14,304	19,821
	Packaging Corp Amer	Common Stock	5,257	5,865
	Palo Alto Networks Inc	Common Stock	6,999	7,431
	Papa Johns Intl Inc	Common Stock	11,379	10,901
	Parker Hannifin Corp	Common Stock	15,904	29,024
	Penn Entertainment Inc	Common Stock	10,032	9,185
	Pepsico Inc Nc	Common Stock	14,082	15,037
	Philip Morris Intl Inc	Common Stock	17,770	17,028
	Pnc Finl Svcs Gp	Common Stock	17,697	17,808
	Ppg Industries Inc	Common Stock	12,099	15,852
	Procter & Gamble	Common Stock	32,726	35,902
	Prologis Inc Com	Common Stock	8,073	9,064
	Public Storage	Common Stock	8,065	8,540
	Qiagen Nv	Common Stock	8,101	7,774
	Quanta Services Inc	Common Stock	5,313	6,183
	Raymond James Fincl Inc	Common Stock	9,450	11,931
	Regeneron Pharmaceuticals Inc	Common Stock	12,907	20,268

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Reinsurance Group Of America	Common Stock	9,798	13,428
	Republic Services Inc	Common Stock	7,600	10,044
	Ryder Systems Inc	Common Stock	8,135	11,966
	Salesforce Inc	Common Stock	11,361	17,678
	Sba Communicatns Corp	Common Stock	11,434	11,299
	Servicenow Inc	Common Stock	8,076	8,772
	Shopify Inc	Common Stock	10,493	15,580
	Snap-on Inc	Common Stock	9,519	12,949
	Sonoco Products Co	Common Stock	9,935	10,001
	Southern Co	Common Stock	14,678	14,936
	Spirit Aerosystems	Common Stock	10,382	10,551
	Spotify Technology	Common Stock	4,310	4,577
	Starbucks Corp	Common Stock	6,246	5,708
	Stericycle Inc	Common Stock	7,243	8,326
	Synopsys Inc	Common Stock	9,145	13,977
	Teledyne Tech Inc	Common Stock	11,946	14,421
	Tesla Inc	Common Stock	18,646	25,096
	Texas Instruments	Common Stock	11,907	13,125
	Trade Desk Inc. Class A	Common Stock	5,547	7,628
	Trane Technologies Plc	Common Stock	15,949	28,293
	Transdigm Group Inc	Common Stock	11,559	14,094
	Uber Technologies Inc	Common Stock	12,219	21,550
	Union Pacific Corp	Common Stock	30,762	35,861
	United Parcel Ser Inc Cl-b	Common Stock	24,099	21,855
	Unitedhealth Gp Inc	Common Stock	24,995	27,627
	Valero Energy Cp Dela New	Common Stock	17,027	17,420
	Visa Inc Cl A	Common Stock	22,479	25,254
	W W Grainger Inc	Common Stock	4,907	5,625
	Walmart Inc	Common Stock	26,661	32,949
	Waste Mgmt Inc	Common Stock	11,497	14,273
	Webster Fincl Corp	Common Stock	7,661	8,832
	Wec Energy Group Inc Com	Common Stock	14,400	13,215
	Wells Fargo & Co New	Common Stock	15,174	19,737
	Woodward Inc Com	Common Stock	8,141	11,757
	Workday Inc Cl A	Common Stock	5,304	7,706
	TOTAL COMMON STOCK		2,586,079	3,206,323
	Aercap Ireland Capital Dac	2.450%; Matures 10/29/2026	226,620	236,310
	Agree Lp	4.800%; Matures 10/01/2032	135,317	132,696
	Air Lease Corp	3.625%; Matures 04/01/2027	69,630	71,705
	Alabama Power Co	4.300%; Matures 01/02/2046	156,508	159,837
	Alexander Funding Trust Ii	7.467%; Matures 07/31/2028	125,000	131,405
	Alexandria Real Estate Equitie	1.875%; Matures 02/01/2033	70,421	70,220
	Alexandria Real Estate Equitie	2.950%; Matures 03/15/2034	163,037	167,148
	Alexandria Real Estate Equitie	3.550%; Matures 03/15/2052	168,735	172,315
	Allstate Corp/the	5.250%; Matures 03/30/2033	54,225	56,256
	Ally Financial Inc	4.750%; Matures 06/09/2027	114,533	116,007
	Ameren Illinois Co	3.700%; Matures 12/01/2047	75,743	82,128
	American Tower Corp	2.750%; Matures 01/15/2027	229,722	234,656
	Amgen Inc	5.250%; Matures 03/02/2030	55,325	56,598
	Amgen Inc	5.750%; Matures 03/02/2063	169,399	178,956
	Anglo American Capital Plc	4.750%; Matures 03/16/2052	169,074	173,453
	Anheuser-Busch Inbev World Wide Inc	4.375%; Matures 04/15/2038	23,155	23,798
	Anheuser-Busch Inbev World Wide Inc	5.450%; Matures 01/23/2039	332,694	343,281
	Aptiv Plc / Aptiv Corp	4.150%; Matures 05/01/2052	81,999	87,429

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Arcelormittal	6.550%; Matures 11/29/2027	56,193	57,758
	Arthur J Gallagher & Co	6.500%; Matures 02/15/2034	34,903	38,391
	At&t Inc	4.350%; Matures 06/15/2045	103,866	104,034
	At&t Inc	4.650%; Matures 06/01/2044	376,981	381,992
	At&t Inc	3.500%; Matures 09/15/2053	87,782	98,258
	At&t Inc	2.750%; Matures 06/01/2031	227,998	232,159
	At&t Inc	2.300%; Matures 06/01/2027	228,870	232,038
	Athene Global Funding	2.950%; Matures 11/12/2026	333,250	345,419
	Autonation Inc	1.950%; Matures 08/01/2028	69,574	73,245
	Avalonbay Communities Inc	2.300%; Matures 03/01/2030	116,558	117,754
	Avolon Holdings Funding Ltd	3.950%; Matures 07/01/2024	47,947	49,383
	Baker Hughes Holdings Llc	2.061%; Matures 12/15/2026	226,504	234,126
	Baltimore Gas And Electric Co	4.550%; Matures 06/01/2052	109,240	105,954
	Bank Of America Corp	3.705%; Matures 04/24/2028	284,141	286,949
	Bank Of America Corp	2.972%; Matures 02/04/2033	453,409	475,868
	Bank Of America Corp	4.827%; Matures 07/22/2026	229,418	228,435
	Bank Of America Corp	1.530%; Matures 12/06/2025	229,209	235,501
	Bank Of Nova Scotia	2.450%; Matures 02/02/2032	116,814	117,462
	Bat Capital Corp	2.789%; Matures 09/06/2024	116,183	117,641
	Bat Capital Corp	4.540%; Matures 08/15/2047	101,298	108,086
	Belrose Funding Trust	2.330%; Matures 08/15/2030	224,524	240,567
	Berkshire Hathaway Finance Corp	4.300%; Matures 05/15/2043	74,897	75,330
	Bhp Billiton Finance Usa Ltd	5.500%; Matures 09/08/2053	181,504	197,810
	Bhp Billiton Finance Usa Ltd	4.900%; Matures 02/28/2033	117,818	117,905
	Blackstone Private Credit Fund	2.625%; Matures 12/15/2026	113,410	122,438
	Blue Owl Capital Corp	3.400%; Matures 07/15/2026	115,942	121,040
	Blue Owl Credit Income Corp	7.750%; Matures 01/15/2029	92,186	92,723
	Bnp Paribas	1.323%; Matures 01/13/2027	179,282	184,601
	Boardwalk Pipelines Lp	4.450%; Matures 07/15/2027	101,754	103,051
	Boeing Co	3.200%; Matures 03/01/2029	229,904	238,853
	Boeing Co	3.750%; Matures 02/01/2050	160,856	179,533
	Bristol-myers Squibb Co	6.250%; Matures 11/15/2053	124,646	143,516
	Bristol-myers Squibb Co	6.400%; Matures 11/15/2063	59,991	69,879
	Brixmor Operating Partnership	2.250%; Matures 04/01/2028	21,583	22,211
	Broadcom Corp	3.875%; Matures 01/15/2027	116,095	117,137
	Broadcom Inc	4.150%; Matures 11/15/2030	55,704	57,386
	Brookfield Finance Inc	3.625%; Matures 02/15/2052	46,706	50,562
	Brookfield Finance Inc	4.850%; Matures 03/29/2029	117,814	119,465
	Burlington Northern Santa Fe	5.150%; Matures 09/01/2043	121,656	118,087
	Burlington Northern Santa Fe	5.200%; Matures 04/15/2054	79,957	83,717
	Canadian National Railway Co	3.650%; Matures 02/03/2048	170,824	191,196
	Cantor Fitzgerald Lp	4.875%; Matures 05/01/2024	69,843	69,237
	Capital One Financial Corp	4.166%; Matures 05/09/2025	230,879	233,286
	Capital One Financial Corp	5.268%; Matures 05/10/2033	157,760	162,259
	Celanese Us Holdings Llc	6.350%; Matures 11/15/2028	164,977	173,189
	Celanese Us Holdings Llc	6.700%; Matures 11/15/2033	200,302	219,454
	Celanese Us Holdings Llc	6.550%; Matures 11/15/2030	34,221	37,106
	Centerpoint Energy Resources	1.750%; Matures 10/01/2030	114,662	116,955
	Charles Schwab Corp	5.853%; Matures 05/19/2034	173,126	180,572
	Charter Communications Operation	5.125%; Matures 07/01/2049	81,296	85,705
	Citigroup Inc	4.450%; Matures 09/29/2027	234,640	234,580
	Citigroup Inc	2.666%; Matures 01/29/2031	231,089	234,371
	Citigroup Inc	6.086%; Matures 10/30/2024	226,233	235,082
	Comcast Corp	2.650%; Matures 02/01/2030	232,915	234,216
	Comcast Corp	3.400%; Matures 07/15/2046	323,198	342,082
	Commonwealth Edison Co	3.800%; Matures 10/01/2042	76,392	79,265

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Conagra Brands Inc	1.375%; Matures 11/01/2027	168,920	175,978
	Conocophillips Co	5.300%; Matures 05/15/2053	183,335	191,251
	Consumers Energy Co	4.350%; Matures 04/15/2049	151,603	153,784
	Corebridge Financial Inc	3.850%; Matures 04/05/2029	203,689	211,702
	Corebridge Financial Inc	3.500%; Matures 04/04/2025	173,698	175,719
	Corebridge Financial Inc	5.750%; Matures 07/02/2026	124,624	126,663
	Corporate Office Properties Lp	2.750%; Matures 04/15/2031	24,342	24,535
	Cvs Health Corp	5.050%; Matures 03/25/2048	284,841	293,599
	Cvs Health Corp	3.250%; Matures 08/15/2029	115,327	116,498
	Diamondback Energy Inc	6.250%; Matures 03/15/2053	176,286	187,883
	Diamondback Energy Inc	6.250%; Matures 03/15/2033	56,860	58,905
	Digital Realty Trust Lp	3.600%; Matures 07/01/2029	58,775	61,094
	Dte Electric Co	5.200%; Matures 04/01/2033	110,961	114,540
	Dte Electric Co	2.950%; Matures 03/01/2050	196,422	190,116
	Duke Energy Carolinas Llc	2.850%; Matures 03/15/2032	117,759	118,129
	Duke Energy Carolinas Llc	5.400%; Matures 01/15/2054	79,710	82,850
	Duke Energy Progress Llc	4.375%; Matures 03/30/2044	102,260	98,248
	Duke Energy Progress Llc	3.600%; Matures 09/15/2047	62,374	61,984
	Duke University Health System	3.920%; Matures 06/01/2047	49,386	51,432
	Electricite De France Sa	4.950%; Matures 10/13/2045	226,670	247,648
	Electricite De France Sa	5.700%; Matures 05/23/2028	231,049	238,112
	Elevance Health Inc	2.250%; Matures 05/15/2030	115,563	117,008
	Enbridge Inc	6.700%; Matures 11/15/2053	188,519	215,785
	Enel Finance International Nv	5.500%; Matures 06/15/2052	172,786	189,878
	Energy Transfer Lp	6.500%; Matures 02/01/2042	101,756	111,546
	Energy Transfer Lp	4.400%; Matures 03/15/2027	226,546	230,077
	Energy Transfer Lp	7.500%; Matures 07/01/2038	141,590	151,000
	Entergy Mississippi Llc	3.850%; Matures 06/01/2049	195,210	193,446
	Equinor Asa	3.950%; Matures 05/15/2043	185,185	194,893
	Exxon Mobil Corp	3.452%; Matures 04/15/2051	200,297	196,948
	Fiserv Inc	3.500%; Matures 07/01/2029	115,745	117,806
	Flex Ltd	4.875%; Matures 05/12/2030	24,015	24,566
	Florida Power & Light Co	2.450%; Matures 02/03/2032	230,534	232,443
	Florida Power & Light Co	2.875%; Matures 12/04/2051	220,895	237,298
	General Dynamics Corp	4.250%; Matures 04/01/2040	211,846	215,225
	General Motors Co	6.750%; Matures 04/01/2046	71,360	75,440
	General Motors Financial Co Inc	4.300%; Matures 04/06/2029	115,412	120,539
	Gilead Sciences Inc	1.650%; Matures 10/01/2030	115,741	117,391
	Glencore Funding Llc	5.400%; Matures 05/08/2028	228,990	234,298
	Glencore Funding Llc	6.500%; Matures 10/06/2033	209,876	229,635
	Global Payments Inc	1.200%; Matures 03/01/2026	229,008	234,351
	Goldman Sachs Group Inc	3.272%; Matures 09/29/2025	233,406	236,020
	Goldman Sachs Group Inc	1.992%; Matures 01/27/2032	170,754	174,030
	Goldman Sachs Group Inc	2.383%; Matures 07/21/2032	156,363	164,379
	Hca Inc	5.200%; Matures 06/01/2028	174,336	176,956
	Hill City Funding Trust	4.046%; Matures 08/15/2041	148,058	148,759
	Home Depot Inc	2.750%; Matures 09/15/2051	197,810	202,655
	Humana Inc	2.150%; Matures 02/03/2032	117,512	119,435
	Huntington Bancshares Inc	6.208%; Matures 08/21/2029	130,000	134,146
	Hyundai Capital America	5.650%; Matures 06/26/2026	54,864	55,438
	Ingersoll Rand Inc	5.700%; Matures 08/14/2033	59,540	63,522
	Ingersoll Rand Inc	5.400%; Matures 08/14/2028	214,164	221,906
	Intel Corp	3.734%; Matures 12/08/2047	80,817	85,831
	Intel Corp	5.200%; Matures 02/10/2033	35,286	36,566
	Intercontinental Exchange Inc	1.850%; Matures 09/15/2032	113,576	116,449
	International Business Machine	4.400%; Matures 07/27/2032	19,856	19,675

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Invitation Homes Operating	2.000%; Matures 08/15/2031	171,808	179,398
	Jabil Inc	1.700%; Matures 04/15/2026	117,431	120,483
	Jackson Financial Inc	5.170%; Matures 06/08/2027	114,175	115,055
	Jbs Usa Lux Sa / Jbs Usa Food	3.000%; Matures 02/02/2029	21,225	22,003
	Jpmorgan Chase & Co	2.956%; Matures 05/13/2031	343,468	351,652
	Keybank Na/cleveland Oh	4.150%; Matures 08/08/2025	230,923	242,826
	Kimco Realty Op Llc	3.200%; Matures 04/01/2032	119,584	122,132
	Kinder Morgan Energy Partners	6.500%; Matures 09/01/2039	185,589	190,155
	Kinder Morgan Energy Partners	4.250%; Matures 09/01/2024	50,090	49,514
	Kinder Morgan Inc	2.000%; Matures 02/15/2031	116,040	120,688
	Lloyds Banking Group Plc Fxd T	5.985%; Matures 08/07/2027	224,672	229,022
	Lockheed Martin Corp	4.150%; Matures 06/15/2053	108,108	107,884
	Lockheed Martin Corp	4.750%; Matures 02/15/2034	59,804	61,134
	Lyb International Finance Iii	2.250%; Matures 10/01/2030	57,998	59,893
	Lyb International Finance Iii	1.250%; Matures 10/01/2025	117,990	121,527
	Lyb International Finance Iii	3.375%; Matures 10/01/2040	81,295	84,796
	Macquarie Group Ltd Fxd To	1.340%; Matures 01/12/2027	230,395	238,789
	Magellan Midstream Partners Lp	4.850%; Matures 02/01/2049	110,008	111,198
	Marriott International Inc/md	5.000%; Matures 10/15/2027	34,881	35,452
	Merck & Co Inc	5.000%; Matures 05/17/2053	188,134	195,915
	Meta Platforms Inc	4.450%; Matures 08/15/2052	180,147	193,449
	Microsoft Corp	2.500%; Matures 09/15/2050	-	117,413
	Midamerican Energy Co	4.250%; Matures 07/15/2049	175,747	188,692
	Midamerican Energy Co	2.700%; Matures 08/01/2052	35,452	39,076
	Midwest Connector Capital Co	3.900%; Matures 04/01/2024	230,152	233,651
	Mileage Plus Holdings Llc	6.500%; Matures 06/20/2027	358,475	281,774
	Mizuho Financial Group Inc	5.748%; Matures 07/06/2034	189,982	207,840
	Mosaic Co	5.450%; Matures 11/15/2033	73,967	76,481
	Mplx Lp	5.500%; Matures 02/15/2049	87,418	92,376
	Mplx Lp	4.000%; Matures 03/15/2028	114,287	115,907
	Mplx Lp	5.000%; Matures 03/01/2033	78,830	78,526
	National Rural Utilities	4.400%; Matures 11/01/2048	220,040	224,294
	Natwest Group Plc	5.808%; Matures 09/13/2029	199,218	205,332
	Nestle Holdings Inc	4.700%; Matures 01/15/2053	143,601	151,061
	Norfolk Southern Corp	2.900%; Matures 08/25/2051	18,334	20,505
	Norfolk Southern Corp	5.950%; Matures 03/15/2064	155,844	172,938
	Northrop Grumman Corp	4.750%; Matures 06/01/2043	145,465	148,784
	Nrg Energy Inc	7.000%; Matures 03/15/2033	202,984	211,752
	Nrg Energy Inc	2.000%; Matures 12/02/2025	117,360	121,690
	Nxp Bv / Nxp Funding Llc	5.350%; Matures 03/01/2026	46,039	45,240
	Omega Healthcare Investors Inc	3.250%; Matures 04/15/2033	25,745	28,261
	Oneok Inc	6.350%; Matures 01/15/2031	115,473	117,798
	Oracle Corp	2.300%; Matures 03/25/2028	115,814	118,477
	Oracle Corp	6.500%; Matures 04/15/2038	88,052	94,259
	Pacific Gas And Electric Co	4.950%; Matures 07/01/2050	112,668	120,595
	Pacific Gas And Electric Co	4.200%; Matures 03/01/2029	82,271	85,371
	Paramount Global	4.850%; Matures 07/01/2042	116,966	116,342
	Patterson-uti Energy Inc	7.150%; Matures 10/01/2033	293,183	308,650
	Paypal Holdings Inc	2.300%; Matures 06/01/2030	115,354	118,260
	Penske Truck Leasing Co Lp	1.700%; Matures 06/15/2026	116,151	119,675
	Pepsico Inc	2.750%; Matures 10/21/2051	111,910	135,484
	Pfizer Investment Enterprises	5.300%; Matures 05/19/2053	311,691	323,045
	Pfizer Investment Enterprises	4.650%; Matures 05/19/2030	139,752	140,818
	Philip Morris International In	5.625%; Matures 09/07/2033	49,069	52,305
	Philip Morris International In	5.375%; Matures 02/15/2033	181,706	189,873
	Phillips 66 Co	5.300%; Matures 06/30/2033	55,000	56,632

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	President And Fellows Of	3.150%; Matures 07/15/2046	7,593	7,838
	Principal Financial Group Inc	5.500%; Matures 03/15/2053	168,858	182,694
	Principal Life Global Funding	5.500%; Matures 06/28/2028	154,994	157,269
	Prudential Financial Inc	2.100%; Matures 03/10/2030	115,907	118,443
	Qualcomm Inc	6.000%; Matures 05/20/2053	153,452	173,586
	Rio Tinto Finance Usa Plc	5.125%; Matures 03/09/2053	186,808	198,052
	Rogers Communications Inc	3.200%; Matures 03/15/2027	117,031	119,442
	Rogers Communications Inc	4.550%; Matures 03/15/2052	130,518	139,837
	Royalty Pharma Plc	2.200%; Matures 09/02/2030	113,725	117,913
	Royalty Pharma Plc	1.200%; Matures 09/02/2025	113,259	116,756
	Rtx Corp	2.375%; Matures 03/15/2032	118,187	116,779
	Rtx Corp	6.400%; Matures 03/15/2054	29,888	34,820
	Rtx Corp	3.125%; Matures 07/01/2050	175,596	195,141
	Santander Holdings Usa Inc	3.244%; Matures 10/05/2026	236,194	242,216
	Santander Uk Grp Hldgs Plc Fxd	1.532%; Matures 08/21/2026	247,745	257,045
	Sempra	3.400%; Matures 02/01/2028	117,936	119,332
	Servicenow Inc	1.400%; Matures 09/01/2030	23,994	24,705
	Shell International Finance Bv	3.750%; Matures 09/12/2046	190,497	191,314
	Simon Property Group Lp	3.800%; Matures 07/15/2050	177,986	198,495
	Simon Property Group Lp	2.450%; Matures 09/13/2029	115,754	120,351
	Southern California Edison Co	2.850%; Matures 08/01/2029	116,400	118,777
	Southern Co Gas Capital Corp	5.150%; Matures 09/15/2032	115,673	116,652
	Southwestern Public Service Co	4.400%; Matures 11/15/2048	194,427	186,990
	Spirit Realty Lp	3.400%; Matures 01/15/2030	117,549	123,140
	Sprint Spectrum Co Llc	5.152%; Matures 03/20/2028	187,815	169,044
	State Street Corp Fxd To 05203	5.159%; Matures 05/18/2034	183,657	186,514
	Steel Dynamics Inc	1.650%; Matures 10/15/2027	43,104	44,576
	Sumitomo Mitsui Financial Grou	1.402%; Matures 09/17/2026	219,465	227,700
	Synchrony Financial	4.875%; Matures 06/13/2025	69,135	68,847
	T-mobile Usa Inc	3.750%; Matures 04/15/2027	114,919	116,408
	T-mobile Usa Inc	3.875%; Matures 04/15/2030	228,133	232,454
	T-mobile Usa Inc	5.650%; Matures 01/15/2053	187,091	204,321
	Target Corp	4.800%; Matures 01/15/2053	173,134	174,199
	Tc Pipelines Lp	4.375%; Matures 03/13/2025	229,955	232,205
	Telefonica Emisiones Sa	7.045%; Matures 06/20/2036	189,781	192,680
	Texas Instruments Inc	4.100%; Matures 08/16/2052	202,103	205,742
	Toronto-dominion Bank/the	4.693%; Matures 09/15/2027	114,255	114,963
	Totalenergies Capital	3.127%; Matures 05/29/2050	228,462	226,517
	Transcanada Pipelines Ltd	4.875%; Matures 05/15/2048	175,813	174,981
	Transcanada Pipelines Ltd	2.500%; Matures 10/12/2031	115,609	121,622
	Truist Financial Corp Fxd To	6.047%; Matures 06/08/2027	335,067	341,070
	Ubs Group Ag	6.537%; Matures 08/12/2033	260,098	266,973
	Unitedhealth Group Inc	4.750%; Matures 05/15/2052	307,797	332,658
	Unitedhealth Group Inc	4.200%; Matures 05/15/2032	114,084	112,453
	Us Bancorp	5.850%; Matures 10/21/2033	165,525	170,449
	Us Bancorp	5.727%; Matures 10/21/2026	171,077	171,306
	Us Bancorp	4.839%; Matures 02/01/2034	175,699	172,863
	Utah Acquisition Sub Inc	3.950%; Matures 06/15/2026	56,290	58,136
	Valero Energy Corp	2.150%; Matures 09/15/2027	116,365	118,926
	Valero Energy Corp	4.000%; Matures 06/01/2052	183,707	190,898
	Verizon Communications Inc	3.550%; Matures 03/22/2051	185,836	200,802
	Verizon Communications Inc	2.550%; Matures 03/21/2031	235,026	237,062
	Viatis Inc	3.850%; Matures 06/22/2040	163,727	186,481
	Virginia Electric And Power Co	5.700%; Matures 08/15/2053	208,885	223,827
	Vmware Inc	1.800%; Matures 08/15/2028	114,058	118,521
	Walmart Inc	4.500%; Matures 09/09/2052	182,746	185,531

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Warnermedia Holdings Inc	4.054%; Matures 03/15/2029	68,491	71,216
	Warnermedia Holdings Inc	3.788%; Matures 03/15/2025	134,825	137,216
	Warnermedia Holdings Inc	5.141%; Matures 03/15/2052	68,794	77,558
	Wells Fargo & Co	4.150%; Matures 01/24/2029	115,819	116,813
	Wells Fargo & Co	3.908%; Matures 04/25/2026	230,515	230,554
	Wells Fargo & Co	6.491%; Matures 10/23/2034	124,757	136,179
	Wells Fargo & Co	5.013%; Matures 04/04/2051	59,963	71,441
	Bbcm Mtg Tr 2018-tall B	6.380%; Matures 03/15/2037	96,025	100,625
	Cps At Rec Tr 2022-d D	8.730%; Matures 01/16/2029	230,725	231,546
	Cps Auto Receivables	3.410%; Matures 06/15/2028	468,242	472,457
	Cps Auto Recv Tr 2023	6.340%; Matures 07/16/2029	114,277	114,858
	Exeter Auto Rec Tr 2023	6.680%; Matures 04/16/2029	264,991	267,608
	Foursight Cap	3.070%; Matures 05/15/2028	225,333	228,249
	Gls Auto Rec Tr 2021-4 D	2.480%; Matures 10/15/2027	186,614	191,778
	Santander Drive Auto Tr 2022-7	7.710%; Matures 03/17/2031	24,980	25,479
	Wlake 2023-3a D	6.470%; Matures 03/15/2029	159,987	160,112
TOTAL CORPORATE FIXED INCOME			38,076,460	39,399,174
	United States Treasury Note	3.125%; Matures 11/15/2028	105,579	106,309
	United States Treasury Note	4.250%; Matures 10/15/2025	98,871	99,844
	United States Treasury Note	3.375%; Matures 05/15/2033	295,920	297,721
	United States Treasury Note	4.500%; Matures 07/15/2026	348,482	353,350
	United States Treasury Note	4.625%; Matures 10/15/2026	149,947	152,262
	United States Treasury Note	3.500%; Matures 04/30/2030	329,502	337,345
	United States Treasury Note	1.250%; Matures 11/30/2026	217,397	221,972
	United States Treasury Note	4.750%; Matures 07/31/2025	522,990	527,502
	United States Treasury Note	4.125%; Matures 07/31/2028	376,096	383,993
	United States Treasury Note	4.000%; Matures 07/31/2030	197,431	201,188
	United States Treasury Note	0.500%; Matures 10/31/2027	145,124	149,514
	United States Treasury Note	3.875%; Matures 01/15/2026	591,235	595,641
	United States Treasury Note	4.625%; Matures 09/30/2028	475,187	490,419
	United States Treasury Note	0.875%; Matures 11/15/2030	265,294	267,160
	United States Treasury Note	3.500%; Matures 02/15/2033	238,087	232,875
	United States Treasury Note	3.875%; Matures 08/15/2033	97,630	104,934
	United States Treasury Bond	4.125%; Matures 08/15/2053	499,553	552,366
	United States Treasury Note	4.125%; Matures 11/15/2032	215,348	218,679
	United States Treasury Note	4.875%; Matures 10/31/2030	104,791	111,128
	United States Treasury Note	3.750%; Matures 05/31/2030	228,661	228,077
	United States Treasury Note	3.625%; Matures 05/31/2028	432,044	435,480
	United States Treasury Note	4.625%; Matures 11/15/2026	151,178	152,408
	United States Treasury Note	4.500%; Matures 11/15/2033	209,122	215,330
	United States Treasury Note	1.875%; Matures 02/15/2032	28,550	30,108
	United States Treasury Note	4.125%; Matures 01/31/2025	365,057	367,774
	United States Treasury Bond	4.375%; Matures 08/15/2043	362,194	398,836
	United States Treasury Note	4.625%; Matures 06/30/2025	444,322	446,121
	United States Treasury Note	3.250%; Matures 06/30/2027	28,690	29,326
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	106,683	99,116
	Us Treasury Bond Fed Stripped	Matures 08/15/2045	271,602	299,201
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	245,959	247,539
	Us Treasury Bond Fed Stripped	Matures 11/15/2048	364,441	393,381
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	189,391	177,592
	Us Treasury Bond Fed Stripped	Matures 02/15/2049	434,602	379,675
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	249,631	219,135
	Us Treasury Bond Fed Stripped	Matures 08/15/2049	339,595	363,814
	Us Treasury Bond Fed Stripped	Matures 11/15/2049	224,728	243,874

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Us Treasury Bond Fed Stripped	Matures 02/15/2044	121,745	113,675
	Us Treasury Bond Fed Stripped	Matures 02/15/2044	686,453	661,357
	Us Treasury Bond Fed Stripped	Matures 02/15/2046	262,005	254,428
	Us Treasury Bond Fed Stripped	Matures 08/15/2050	204,400	180,673
	Us Treasury Bond Fed Stripped	Matures 11/15/2044	69,040	76,085
	Us Treasury Bond Fed Stripped	Matures 05/15/2045	138,624	139,323
	Us Treasury Bond Fed Stripped	Matures 08/15/2048	610,010	623,268
	Us Treasury Bond Fed Stripped	Matures 05/15/2050	186,771	189,274
	Us Treasury Bond Fed Stripped	Matures 05/15/2051	494,489	533,701
	Us Treasury Bond Fed Stripped	Matures 02/15/2045	117,180	110,942
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	73,534	65,177
	Us Treasury Bond Fed Stripped	Matures 02/15/2048	423,611	411,991
	Us Treasury Bond Fed Stripped	Matures 02/15/2050	334,586	293,977
	Us Treasury Bond Fed Stripped	Matures 11/15/2050	454,125	507,894
	Us Treasury Bond Fed Stripped	Matures 02/15/2051	568,231	503,642
	Us Treasury Bond Fed Stripped	Matures 02/15/2047	202,414	185,852
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	304,675	277,541
	Us Treasury Bond Fed Stripped	Matures 08/15/2047	294,527	321,464
	Us Treasury Bond Fed Stripped	Matures 08/15/2051	277,750	241,756
	Us Treasury Bond Fed Stripped	Matures 08/15/2051	456,416	428,646
	Us Treasury Bond Fed Stripped	Matures 05/15/2053	409,184	407,967
	Us Treasury Bond Fed Stripped	Matures 11/15/2051	793,658	755,601
	Us Treasury Bond Fed Stripped	Matures 02/15/2052	168,799	212,780
	Us Treasury Bond Fed Stripped	Matures 11/15/2052	364,462	348,142
	Us Treasury Bond Fed Stripped	Matures 08/15/2053	203,217	232,999
	Mexico Government International Bond	4.750%; Matures 03/08/2044	281,723	292,839
TOTAL GOVERNMENT SECURITIES			18,452,543	18,501,983
	California St Genl Oblig Build America Bonds	7.550%; Matures 04/01/2039	165,541	157,826
	Dallas Ft Worth Tex Intl Arpt	4.087%; Matures 11/01/2051	44,562	43,662
	Massachusetts St Build America Bond	5.456%; Matures 12/01/2039	46,003	47,169
	San Diego Cnty Calif Regl Tran Build America Bond	5.911%; Matures 04/01/2048	110,495	100,144
	Texas St Genl Oblig Build America	5.517%; Matures 04/01/2039	89,143	91,033
	The Port Authority Of Ny And Nj Cons Rev 174th Series	4.458%; Matures 10/01/2062	96,220	86,684
	Univ Calif Regts Med Ctr Pooled Rev	6.548%; Matures 05/15/2048	135,378	140,229
TOTAL MUNICIPAL BONDS			687,342	666,747
	Starwood Capital Group	Starwood Real Estate Income Trust	568,675	501,529
TOTAL REAL ESTATE INVESTMENT TRUSTS			568,675	501,529
TOTAL INVESTMENTS			68,194,986	70,532,442

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan**EIN/PN: 13-2799255 / 001****Schedule SB, Line 26a – Schedule of Active Participant Data****Distribution of Active Participants as of January 1, 2023 – Age by Benefit Service**

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	5	0	0	0	0	5
50-54	0	0	0	0	3	8	6	4	0	0	21
55-59	0	0	0	0	1	3	2	11	0	0	17
60-64	0	0	0	0	0	5	1	9	0	2	17
65-69	0	0	0	0	0	0	0	1	0	3	4
70+	0	0	0	0	0	0	0	0	0	1	1
TOTAL	0	0	0	0	4	22	9	25	0	6	66

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

Actuarial standards of practice ("ASOPs") 27 and 35 ask the actuary to disclose the information and analysis used to support the actuary's determination that the assumptions that have a significant effect on the measurement and that the actuary has selected or advised the plan sponsor to select are reasonable. The plan's experience is too small to form the basis of reliable assumptions for retirement rates, disability rates, and withdrawal rates; however, these assumptions remain appropriate given historic gain and loss experience of the plan. The assumed frequency of optional payment forms is in accordance with actual experience. The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor. The actuary selected an expected rate of return based on returns generated by the expected return on assets ("EROA") tool described in the "Use of Models" section below. The actuary has determined that these assumptions are reasonable.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

For the selection of expected return on assets ("EROA"), the actuary has used economic information and tools provided by Buck's Financial Risk Management ("FRM") practice. A tool created by the FRM team converts averages, standard deviations, and correlations from Buck's Capital Markets Assumptions ("CMA") that are used for stochastic forecasting into percentile ranges for the arithmetic and geometric average returns. Percentiles are based on standard matrix multiplication and normal approximations. The EROA tool takes into account the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes with different expected returns, standard deviations, and correlations to other asset classes. Under current calibrations, the EROA tool will tend to show higher expected returns for longer durations and will show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.17%	5.34%
Funding Rates – Unconstrained**		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.12%	2.80%
PBGC Premium Funding Target Rates		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.12%	2.80%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Salary increase assumption

2.0% per year.

Expenses

Expected plan related expenses of \$211,000 were included in the 2023 Target Normal Cost. Expected plan related expenses of \$180,000 were included in the 2022 Target Normal Cost. Current year expected plan related expenses are equal to prior year actual plan related expenses, rounded to the nearest \$1,000.

Frequency of optional payment forms

All participants are assumed to elect a single life annuity.

Marital percentage

70% of participants are assumed to be married. Husbands are assumed to be 4 years older than their wives.

Loading or Contingency Reserves

None.

Retirement rates

Active participants

Age	Rate
50	3.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55	4.0%
56	4.5%
57	5.0%
58	5.5%
59	6.0%
60	7.0%
61	8.0%
62	50.0%
63	25.0%
64	25.0%
65	100.0%

Deferred vested participants

Those having attained age 40 and 15 years of service at time of termination are assumed to commence benefits at age 62. Those remaining are assumed to commence benefits at age 65.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Age	Rate
25	.02%
30	.03%
35	.04%
40	.05%
45	.08%
50	.14%
55	.27%
60	.68%

Withdrawal rates

Age	Service < 5 years	Service >= 5 years
25	2.4%	2.4%
30	2.4%	1.9%
35	2.4%	1.4%
40	2.4%	1.2%
45	2.4%	0.9%
50	2.4%	0.7%
55	2.4%	0.4%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2023 Expected Return	6.00%	5.74%	5.74%
2022 Expected Return	6.00%	5.92%	5.92%
2021 Expected Return	6.50%	5.47%	5.47%

Summary of Changes from the January 1, 2022 Valuation

- The funding interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- These changes increased the Funding Target by approximately \$1,910,000.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2023
January 1, 2022	Shortfall	14	\$ <u>361,967</u>	\$ <u>3,769,619</u>
Total			\$ 361,967	\$ 3,769,619

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB – Statement by Enrolled Actuary

In preparing the Schedule SB, the actuary relied on other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions and data on people covered by the plan.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
53	19.5923	0.0046	0.0895	4.7425
54	22.3518	0.0130	0.2912	15.7239
55	26.9158	0.0167	0.4499	24.7430
56	30.2810	0.0219	0.6632	37.1382
57	34.4600	0.0290	0.9993	56.9579
58	34.2515	0.0334	1.1447	66.3911
59	33.8655	0.0380	1.2856	75.8513
60	39.3047	0.0700	2.7513	165.0797
61	41.1552	0.0800	3.2924	200.8373
62	43.3454	0.5000	21.6727	1,343.7064
63	22.4803	0.2500	5.6201	354.0645
64	17.7460	0.2500	4.4365	283.9367
65	17.2066	1.0000	17.2066	1,118.4269
66	1.0000	1.0000	1.0000	66.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	1.0000	1.0000	<u>1.0000</u>	<u>71.0000</u>
Total			62.9028	3,952.5995
Weighted Average Retirement Age = 3952.5995 / 62.9028				62.84
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	
a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 463
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 66
a(2) Total number of active participants at the end of the plan year	6a(2) 60
b Retired or separated participants receiving benefits	6b 276
c Other retired or separated participants entitled to future benefits	6c 23
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 359
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 97
f Total. Add lines 6d and 6e	6f 456
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B	

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules	b General Schedules
(1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) - Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	(1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) - Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Thomas Steel Strip Corporation Pension Plan for Hourly Employees

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255

Plan Number: 001

December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Category (i)--Individual transactions in excess of 5% of plan assets</u>						
Morgan Stanley	Bank Deposit Program	\$ 13,437,974	\$ -	\$ 13,437,974	\$ 13,437,974	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 10,389,758	\$ 10,389,758	\$ 10,389,758	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 3,606,031	\$ 3,606,031	\$ 3,606,031	\$ -
Morgan Stanley	Bank Deposit Program	\$ 3,691,305	\$ -	\$ 3,691,305	\$ 3,691,305	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 3,915,807	\$ 3,915,807	\$ 3,915,807	\$ -
Morgan Stanley	Bank Deposit Program	\$ -	\$ 5,200,000	\$ 5,200,000	\$ 5,200,000	\$ -
<u>Category (iii)--Series of transactions in the same security in excess of 5% of plan assets</u>						
Morgan Stanley	Bank Deposit Program	\$ 43,314,331	\$ 43,645,708	\$ 86,960,039	\$ 86,960,039	\$ -
Comerica	Short Term Fund	\$ 8,683,893	\$ 8,038,932	\$ 16,722,824	\$ 16,722,824	\$ -

There were no category (ii) or (iv) transactions during 2023.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THOMAS STEEL STRIP CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THOMAS STEEL STRIP CORPORATION	D Employer Identification Number (EIN) 13-2799255
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....		2a	70,946,345
b Actuarial value		2b	78,040,979
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	362	61,092,148	61,092,148
b For terminated vested participants.....	23	1,175,230	1,175,230
c For active participants.....	66	14,836,184	15,265,731
d Total	451	77,103,562	77,533,109
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....	5	5.17%	
6 Target normal cost			
a Present value of current plan year accruals.....		6a	288,836
b Expected plan-related expenses		6b	211,000
c Target normal cost.....		6c	499,836

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	David R. Jarrett 	10/10/2024
David R. Jarrett	Signature of actuary	Date
Buck Global, LLC	Type or print name of actuary	2304821
11 Stanwix Street, Suite 700	Firm name	Most recent enrollment number
Pittsburgh PA 15222	Address of the firm	412-281-2506
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2023
v. 230728

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1, 713, 603	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1, 713, 603	0
10	Interest on line 9 using prior year's actual return of <u>-16.41</u> %	-281, 202	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8, 864, 496
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.34</u> %		473, 364
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		9, 337, 860
	d Portion of (c) to be added to prefunding balance		9, 337, 860
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1, 432, 401	9, 337, 860

Part III		Funding Percentages	
14	Funding target attainment percentage	14	86.76 %
15	Adjusted funding target attainment percentage	15	100.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a		0
b Contributions made to avoid restrictions adjusted to valuation date.	19b		0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c		0
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px; text-align: center;">1st segment: 4.75 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2nd segment: 5.00 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3rd segment: 5.74 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years.....		28 0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)		29 0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)		30 0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....		31a 499,836
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 3,769,619	Installment 361,967
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 861,803
35	Balances elected for use to offset funding requirement.....	Carryover balance 861,803	Prefunding balance 0 Total balance 861,803
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
53	19.5923	0.0046	0.0895	4.7425
54	22.3518	0.0130	0.2912	15.7239
55	26.9158	0.0167	0.4499	24.7430
56	30.2810	0.0219	0.6632	37.1382
57	34.4600	0.0290	0.9993	56.9579
58	34.2515	0.0334	1.1447	66.3911
59	33.8655	0.0380	1.2856	75.8513
60	39.3047	0.0700	2.7513	165.0797
61	41.1552	0.0800	3.2924	200.8373
62	43.3454	0.5000	21.6727	1,343.7064
63	22.4803	0.2500	5.6201	354.0645
64	17.7460	0.2500	4.4365	283.9367
65	17.2066	1.0000	17.2066	1,118.4269
66	1.0000	1.0000	1.0000	66.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	1.0000	1.0000	<u>1.0000</u>	<u>71.0000</u>
Total			62.9028	3,952.5995
Weighted Average Retirement Age = 3952.5995 / 62.9028				62.84
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Thomas Steel Strip Corporation Pension Plan**EIN/PN: 13-2799255 / 001****Schedule SB, Line 26a – Schedule of Active Participant Data****Distribution of Active Participants as of January 1, 2023 – Age by Benefit Service**

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	5	0	0	0	0	5
50-54	0	0	0	0	3	8	6	4	0	0	21
55-59	0	0	0	0	1	3	2	11	0	0	17
60-64	0	0	0	0	0	5	1	9	0	2	17
65-69	0	0	0	0	0	0	0	1	0	3	4
70+	0	0	0	0	0	0	0	0	0	1	1
TOTAL	0	0	0	0	4	22	9	25	0	6	66

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2023
January 1, 2022	Shortfall	14	<u>\$ 361,967</u>	<u>\$ 3,769,619</u>
Total			\$ 361,967	\$ 3,769,619

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB – Statement by Enrolled Actuary

In preparing the Schedule SB, the actuary relied on other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions and data on people covered by the plan.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Funding assumptions selection and rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice.

Actuarial standards of practice ("ASOPs") 27 and 35 ask the actuary to disclose the information and analysis used to support the actuary's determination that the assumptions that have a significant effect on the measurement and that the actuary has selected or advised the plan sponsor to select are reasonable. The plan's experience is too small to form the basis of reliable assumptions for retirement rates, disability rates, and withdrawal rates; however, these assumptions remain appropriate given historic gain and loss experience of the plan. The assumed frequency of optional payment forms is in accordance with actual experience. The salary increase assumption is based on prior and anticipated compensation practice of the plan sponsor. The actuary selected an expected rate of return based on returns generated by the expected return on assets ("EROA") tool described in the "Use of Models" section below. The actuary has determined that these assumptions are reasonable.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

For the selection of expected return on assets ("EROA"), the actuary has used economic information and tools provided by Buck's Financial Risk Management ("FRM") practice. A tool created by the FRM team converts averages, standard deviations, and correlations from Buck's Capital Markets Assumptions ("CMA") that are used for stochastic forecasting into percentile ranges for the arithmetic and geometric average returns. Percentiles are based on standard matrix multiplication and normal approximations. The EROA tool takes into account the duration (horizon) of investment and the approximate allocation of assets in the portfolio to various asset classes with different expected returns, standard deviations, and correlations to other asset classes. Under current calibrations, the EROA tool will tend to show higher expected returns for longer durations and will show a greater divergence between arithmetic and geometric average returns the higher the standard deviation of portfolio return.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.17%	5.34%
Funding Rates – Unconstrained**		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.12%	2.80%
PBGC Premium Funding Target Rates		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.12%	2.80%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Salary increase assumption

2.0% per year.

Expenses

Expected plan related expenses of \$211,000 were included in the 2023 Target Normal Cost. Expected plan related expenses of \$180,000 were included in the 2022 Target Normal Cost. Current year expected plan related expenses are equal to prior year actual plan related expenses, rounded to the nearest \$1,000.

Frequency of optional payment forms

All participants are assumed to elect a single life annuity.

Marital percentage

70% of participants are assumed to be married. Husbands are assumed to be 4 years older than their wives.

Loading or Contingency Reserves

None.

Retirement rates

Active participants

Age	Rate
50	3.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55	4.0%
56	4.5%
57	5.0%
58	5.5%
59	6.0%
60	7.0%
61	8.0%
62	50.0%
63	25.0%
64	25.0%
65	100.0%

Deferred vested participants

Those having attained age 40 and 15 years of service at time of termination are assumed to commence benefits at age 62. Those remaining are assumed to commence benefits at age 65.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Age	Rate
25	.02%
30	.03%
35	.04%
40	.05%
45	.08%
50	.14%
55	.27%
60	.68%

Withdrawal rates

Age	Service < 5 years	Service >= 5 years
25	2.4%	2.4%
30	2.4%	1.9%
35	2.4%	1.4%
40	2.4%	1.2%
45	2.4%	0.9%
50	2.4%	0.7%
55	2.4%	0.4%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2023 Expected Return	6.00%	5.74%	5.74%
2022 Expected Return	6.00%	5.92%	5.92%
2021 Expected Return	6.50%	5.47%	5.47%

Summary of Changes from the January 1, 2022 Valuation

- The funding interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- These changes increased the Funding Target by approximately \$1,910,000.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

- 1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
- 2) For participants with 10 or more Years of Service:
\$50.00 times Credited Service
- 3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is \$1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits. In subsequent years, participants may elect to freeze benefits in exchange for increased 401(k) benefits.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

Thomas Steel Strip Corporation Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

30-Year Retirement

Eligibility is 30 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent incapacity retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A \$400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A \$400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Thomas Steel Strip Corporation Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

	Not Age 40 and 15 Years of Service at Termination	Age 40 and 15 Years of Service at Termination
Age at Start of Pension	Percentage	Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of \$140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of \$90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2022 Valuation

None.